

Talent Retention in Private Universities of Malaysia

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Abstract: *Enhancements in human capital can be achieved by the establishment of various programs such as training and curriculum development at the university level. This would increase the knowledge and skills of lecturers with respect to their teaching styles and learning processes at universities in general. This study examines the effect of human resources management (HRM) and job satisfaction on university PhD holders who contribute to the innovative achievements of a university. The purpose of this study was to explore the contribution of HRM and job satisfaction on talent retention in private universities in Malaysia. The study sample comprised 110 PhD holders, and their responses were analyzed using the PLS-SEM software. The results indicate that, rather than promotions and recognition, PhD holders place more emphasis on their salaries, which are very low at private universities. The study limitations are discussed, and suggestions are made regarding future research*

Keywords: *Recognition, Talent retention, Work Environment, Job Satisfaction.*

I. INTRODUCTION

Currently in Malaysia, educational problems at the university level are related to the need to improve the levels of achievement of university lecturers. Thus, the Malaysian Ministry of Higher Education has set as its 2023 target that the country will have 60,000 PhD holders, i.e., Doctor of Philosophy. In 2016, a total of 1,967 Malaysians obtained their PhD degrees. This figure represents just 0.006% of the country's population. On average, 16.9% of Malaysians obtain their PhDs each year. Between 2005 and 2016, Malaysia had 17,149 PhD degree holders (1). In this revolutionary 4.0 technology era, increasing the number of PhDs is a smart move toward increasing the knowledge base of the labour force in the education industry. Various efforts have been undertaken by universities to improve the quality of university education in the pursuit of university excellence, such as the development of a tailored curriculum designed and implemented by lecturers directly involved with their students in teaching and learning processes (2). In addition,

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enhancements in the job satisfaction of lecturers, career development, and management quality at universities can also be achieved through training, adequate salaries, bonuses, awards, seminars, teaching activities, research, fieldwork, and disciplinary teaching and learning facilities at universities in Malaysia and abroad (3,4). According to (5) job satisfaction tends to affect the performance of employees, i.e., an organisation that has employees who express a high degree of job satisfaction tend to experience talent retention.

However, currently, PhD lecturers in Malaysia face problems that may be affecting their job satisfaction (6) which can result in reduced productivity, absenteeism, inability to meet student needs and other problems (7). According to the Pollian Educational Poll, 51.7% of academic staff at universities and colleges intends to seek new jobs rather than remain at higher education institutions. When staff feels this way, it can only have a negative effect on the turnover rate of the higher education industry. High turnover rates also lead to a reduction in the number of students who feel confident in their universities or colleges (8).

Prior study showed that, many organisations in Malaysia lack compensation systems that can meet the needs of their academic staff, as well as having a poor work environment, lack of recognition and other factors (9). Several factors influence job satisfaction, including salary, promotion, work environment and recognition. According to 'The poor working environment has lowered the teaching profession.' If academic staff does not have adequate support to carry out their work, they may not put forth their best teaching effort. Based on a 2010 report by the National Economic Advisory Council, Malaysia's rate of skilled migration to Singapore continues to increase, due to Singapore's better working environment, higher wages and higher promotion opportunities, to name a few (11). The work environment is an important factor that helps to maintain staffing levels and improve job satisfaction.

Based on the average overall salary of the academic staff of the Commonwealth Universities Association, Malaysia's academic salary is lowest when compared to those of Singapore, Hong Kong, South Africa, Canada, Australia, the United Kingdom and New Zealand (12). In other words, there is a high likelihood that academic staff in Malaysia cannot meet their salary expectations. When employees receive lower wages, they have low job satisfaction, whereas when they receive higher salaries, they experience a high degree of job satisfaction (13). The salary package offered by the National University of Singapore is much higher than that offered by the University of Malaya (UM) (14). The results of this research can benefit the education industries' departments with respect to the problems they face.

II. LITERATURE REVIEW

This study is based on the motivational theory known as equity theory, which was introduced in 1963 by John Stacey Adams, a psychologist specializing in work and behaviour, who successfully developed this motivational theory of work (15). The equity theory concerns the balance between input and output. According to this theory, input is a contribution made in an assignment or job whereas output is a reward or return for what was received from the input. Input typically involves effort, loyalty, hard work, commitment, skill, ability, flexibility, tolerance, determination, support from colleagues and personal sacrifices. Output generally covers all of the financial rewards, facilities, retirement arrangements, bonuses, and even praise (11). Equity theory also acknowledges that subtle factors and variables can affect the assessments between employees and employers. For example, if an employer wants to motivate his worker, he can use this theory by balancing the input with the output. If an employee is working diligently, then the salary is well spent. With the offer of a high salary as output, then the input of the worker can also be expected to increase. The equity structure of work is based on input ratios to get desired results (12). When inputs increase based on the output offered, an individual will be motivated. So, based on equity theory, if one is satisfied with what he has contributed and earns returns that are worthy of his contribution, then there is a balance between input and output. However, if circumstances are such that a person feels he is not receiving the output he deserves based on what he has contributed, he may perceive an injustice.

III. HYPOTHESIS DEVELOPMENT

A. Salary

Various studies have found there to be a negative effect on job satisfaction if employees receive low salaries, whereas there is a positive effect on job satisfaction if employees receive high salaries (13). The job satisfaction level related to salary will directly influence employee performance, job involvement, motivation and job satisfaction (14). In other words, a company must fulfil its employees' pay satisfaction levels to realize an increase in its employees' job satisfaction levels. According to (15), there is a positive relationship between salary and job satisfaction that can be observed in every sphere of work. Based on the experiment conducted by (16), successful levels of pay satisfaction can increase the success of an organisation. This is because salary is a key factor motivating employees to do their best to contribute to the organisation. In other words, satisfied employees will work more efficiently and effectively.

H₁: Salary will positively affect employee satisfaction

B. Work Environment and Job Satisfaction

Our review of many studies revealed a striking relationship between work environment and job satisfaction. Work environment is a key variable that influences the job satisfaction of employees. According to (17), most employees believe that personal comfort facilitates good job performance, especially personal safety and comfort and peaceful physical surroundings. (18) also proved the strong

relationship between work environment and job satisfaction in their study. These authors found that if employees perceived low levels of constraints in their work environment, they tend to be satisfied. The effect of the employee work environment on job satisfaction is evident in a number of behavioural aspects. Comparing individual and organisational characteristics, the work environment is easier to influence (19). (20) reported that employees will influence their work environment and the work environment will influence employees, i.e., these elements interact.

H₂: Work environment will positively affect employee satisfaction

C. Recognition and Job satisfaction

Recognition is acknowledged by most experts as a crucial factor in job satisfaction, as rewards, including monetary and compensative benefits, are not the only employee motivators. Recognition gives an employee a certain status in an organisation and is a very important factor in employee job satisfaction. (21) reported that even though many factors contribute to job satisfaction, recognition is one of the important and contributes significantly. Although (22) reported that recognition contributes only a small degree toward job satisfaction, but nevertheless has a significant relationship with job satisfaction while an employee is working in an organisation. In addition, most employee commitment to an organisation is based on rewards and recognition. Different kinds of satisfaction lead to a variety of objectives and behaviours that arise from different motivations for different types of recognition (23). As a result, it is important to provide recognition programs for employees and most organisations fully comply with this approach (24). Therefore, recognition is an element that can become a major factor affecting employee satisfaction in an organisation.

H₃: Recognition will positively affect employee satisfaction.

D. Promotion and Job Satisfaction

(25) reported that promotion has significant relevance to job satisfaction. (26) also stated that workers who are given the opportunity for promotion will be more loyal to their firms, and this may positively affect their performance and lower their intention to leave the firm. Moreover, (27) also found promotion to influence job satisfaction. Using the correlation coefficient method (28), found that promotion has a considerable relationship with job satisfaction and reported that an employee would be more satisfied with their job if they were given a promotional opportunity. This statement is supported by (29), who found sufficient evidence to prove that promotion can increase job satisfaction. (3) stated that if a worker is not promoted, he/she cannot meet his/her personal demands, which will affect how they adapt to their work environment. Therefore, lack of promotion will directly reduce his/her job satisfaction.

H₄: Promotion will positively affect employee satisfaction.

E. Job Satisfaction and talent retention

Studies have shown the negative impact of low job satisfaction on employee turnover (30). Highly satisfied employees react positively toward their organisation and this favourable reaction includes lower turnover rates and

improved employee retention (31). A survey of public elementary schoolteachers in the state of Missouri, US, showed that satisfied teachers were more likely to stay in their jobs (32). At the same time, a positive significant relationship was found between employee job satisfaction at Lagos State University and employee turnover intention (29). Moreover, the turnover intention among nurses was found to be significantly and negatively related to job satisfaction (33). In addition, job satisfaction was found to fully mediate the relationship between transformational leadership and turnover intention (34). Therefore, job satisfaction can be considered to be a major factor affecting talent retention in an organisation.

H₅: Job Satisfaction will positively affect talent retention.

IV. METHODOLOGY

The sampling frame of this study comprised PhD holders at private universities in Malaysia. The research tool was a questionnaire with a pre-formulated set of written questions to which the respondents recorded their answers among a range of closely defined alternatives.

The questionnaire had four sections, with a total of forty-four questions. In Section A, the respondents provided profile and demographic information such as their gender, age, ethnicity and marital status. Section B addressed the HRM practices at their university, including salary, promotion, and recognition and working environment, measured by 20 questions adapted from the paper by (35) and modified for the current research context. In Section C, the respondents answered eight questions regarding their job satisfaction, which were taken from the Minnesota Satisfaction Questionnaire. Section D comprised five questions about talent retention as developed by (36), which been modified for this research context.

The measurement of the study constructs, including salary, promotion, recognition, and working environment, were measured on a five-point Likert scale from 1 = strongly disagree to 5 = strongly agree. This scale was initially validated based on respondents' self-reported measures of intention to purchase and perception of factors related to products being tested. This scale is highly reliable and has high validity. This study used non-probability sampling, did the exact population of Ph.D. holders at the private universities are unknown. 300 sets of questionnaires were distributed to PhD holders, using a purposive convenience sampling technique, since the targeted PhD holders only to study talent retention at universities. The response rate was 48%, with 145 completed questionnaires received, only 110 of which were usable for the analysis due to missing data and outliers (37). The 110-sample size was sufficient for our model, as determined using G power analysis software.

V. RESULTS AND FINDINGS

A. Measurement model

Prior to testing the model hypotheses, tested the reliability,

validity of convergence and discrimination validity of all of the constructs' measurement models, the scores of which are shown in Table 3. As can see in the table, all the loads are higher than the 0.70 threshold proposed by (38). The composite reliability (CR) scores are > 0.7 (Hair et al., 2013), whereas the average variance extracted (AVE) for all the constructs is > 0.5 (39). Based on these results, can conclude that convergent validity was attained. To examine any possibility of multicollinearity, tested the variance of inflation factor (VIF), and Table 3 shows that the VIF values are less than 3.3 for all the constructs, which is significantly less than the (40) threshold of 9. Thus, with no sign of multicollinearity, adequate construct validity is affirmed.

All constructs meet the proposition of (41) and (42) that ensure the validity of discrimination between constructs, the AVEs of every development must be more highly correlated with each other than with any other construct in the model. Based on (43), the validity of this discrimination is sufficient when all the measured variable load of items is at least 0.1 greater than their cross load.

In addition, this study tested discriminant validity using the (44) method—a Monte Carlo simulation—to verify the outstanding performance of this method, the results of which are shown in Table II. determined the heterotrait-monotrait ratio of correlations (HTMT) to assess the discriminant validity either as a criterion or as a statistical test. In the criterion case, there is a discriminant validity problem when the HTMT value is higher than 0.85 (45) or 0.90 (46). To determine measurement model fitness, the current study followed the steps reported by (47). Examined the saturated model and Standardized Root Mean Square Residual (SRMR) at a 95% bootstrap quantile. The SRMR is the only approximate model fit criterion applied in PLS path modelling (48). In addition, to contribute to the model fitness index in PLS and quantify the discrepancy between the two matrices, determined the geodesic discrepancy (dG) and the unweighted least squares discrepancy (dULS) (44), which measure distances that relate more than one way. As shown in Table 4, the dG value is 0.97 and that of dULS is 1.521, which indicate that the measurement model is well fitted (56). Moreover, the SRMR is 0.063, which is less than the cut-off value of 0.08 (44), thus verifying the good fit of the measurement model in this study.

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Table- I: Convergent validity

Construct	Items	Loadings	Cronbach's Alpha	rho_A	CR	AVE	VIF
JSE	JSE5	0.896	0.742	0.743	0.886	0.795	1.534
	JSE6	0.887					1.534
JSI	JSI1	1	1	1	1	1	1
P	P1	0.857	0.91	0.912	0.93	0.69	2.862
	P2	0.874					3.147
	P3	0.843					2.366
	P4	0.817					2.294
	P5	0.819					2.215
	P6	0.769					1.877
RE	RE2	0.801	0.859	0.86	0.899	0.64	2.242
	RE3	0.802					1.905
	RE4	0.834					2.401
	RE5	0.769					1.85
	RE6	0.79					1.925
Salary	S1	0.837	0.877	0.881	0.911	0.672	2.247
	S2	0.895					2.997
	S4	0.793					1.939
	S5	0.82					2.187
	S6	0.747					1.636
	TR	TR1					0.786
TR2		0.799	2.108				
TR3		0.828	2.285				
TR4		0.818	2.224				
TR5		0.811	2.528				
TR6		0.725	2.029				
WE	WE4	0.913	0.761	0.771	0.893	0.807	1.607
	WE5	0.883					1.607

Table –II HTMT

	JSE	JSI	P	RE	Salary	TR	WE	Saturated Model
JSE								SRMR
JSI	0.804							d_ULS
P	0.655	0.582						d_G
RE	0.721	0.385	0.634					Chi-Square
Salary	0.852	0.614	0.691	0.706				
TR	0.691	0.513	0.628	0.573	0.685			
WE	0.087	0.133	0.104	0.33	0.131	0.24		

Table –III HYPOTHESES RESULTS

Hypothesis	Beta Value	Std Err	T-Value	P Values	LL	UL	Decision
H₁ RE -> JS	0.076	0.098	0.09	0.844	0.399	0.25	Not Supported
H₂ Salary -> JS	0.49	0.094	0.091	5.388	0	0.656	Supported
H₃ WE -> JS	-0.002	0.07	0.066	0.027	0.979	0.147	Not Supported
H₄ Promotion -> JS	0.251	0.077	0.078	3.217	0.001	0.41	Supported
H₅ JS -> TR	0.577	0.083	0.086	6.682	0	0.725	Supported

Note: JS- Job Satisfaction, RE- Recognition, WE- Work environment, TR- Talent retention

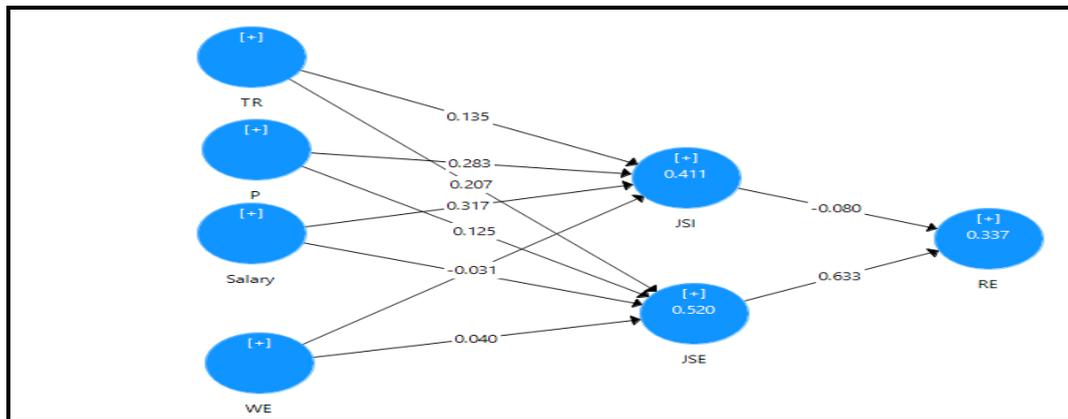


Figure I. Measurement Model

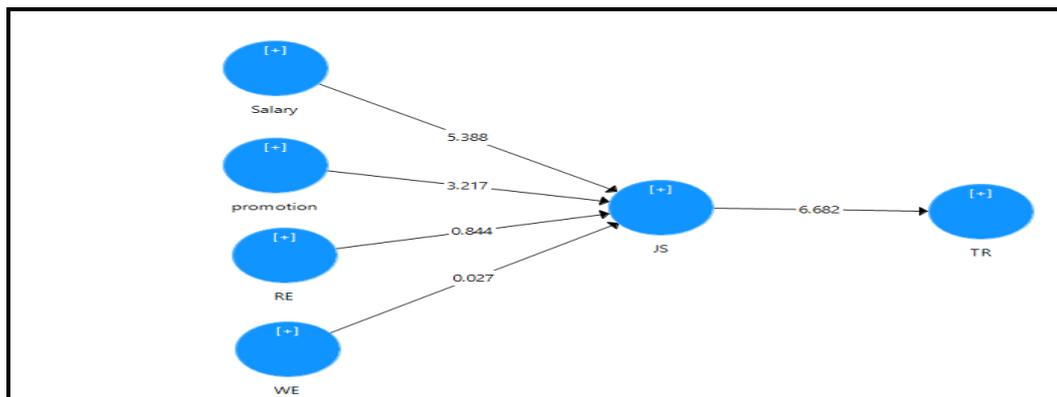


Figure II. Structural Model

B. Structural model

The study results are based on the input of 110 respondents, which were then analysed using Smart PLS 3.2.8 software. To ensure statistical significance of the path coefficients, the t-statistics values at $p \leq 0.1$ must have higher than a 1.65 confidence interval (43). In addition, an effect size of 0.35 denotes a large effect, 0.15 indicates a medium effect, and 0.02 a small effect (49). R2 is used to obtain the coefficient of determination for the dependent constructs. According to (50), 0.67 is a strong R2 value, 0.33 is moderate and 0.19 is weak. Similarly, (43) and (47) indicated that an R2 of 0.75 is strong, 0.5 is moderate and 0.25 is weak. However, (51) recommended that R2 be greater than or equal to 0.10 to sufficiently explain the variance of a particular endogenous construct. Accordingly, the 0.62 R2 value of this study, as shown in Table III, is sufficient. A consistent PLS bootstrapping option starts by the use of 5000 subsamples to obtain the significance levels (43). Next, F2 test was performed to determine the power of this model. The purpose of determining the effect size (F2) is to help researchers to determine the best model. In Table 5, shows that the model has a fairly large effect size. As such, this study conclude that the model meets the inner model requirement. Table III shows the results for hypotheses H1 to H5, as well as their t-statistics. A hypothesis is significant when the t-value > 1.645 ($p < 0.05$), a t-value > 2.33 ($p < 0.01$) for a 1-tailed test, a t-value > 1.96 ($p < 0.05$) or a t-value > 2.58 ($p < 0.01$). Thus, from Table 5, displays that H2, H4, and H5 are significant, as both their lower and upper limits are positive, since a

hypothesis becomes significant at zero. The remaining two hypotheses H1 and H3 are not supported.

IV. IMPLICATION AND DISCUSSION

This research found that salary is the factor that have the greatest effect on employee job satisfaction. Thus, higher education providers in Malaysia should emphasise salary allocations to improve the quality and performance of employees in their organisations. In fact, our study results indicate that employees will demonstrate upward mobility if their salaries are fair and equitable. Proper salary allocations will result in high job quality and performance and generate positive impacts on the efficiency and effectiveness of an organisation. Most employees will compare their job conditions with those of their colleagues or those serving in similar positions to determine whether their salaries are reasonable and commensurate with their duties and responsibilities. To ensure employee retention and attract talent from other organisations, universities should evaluate the market value of salaries across the industry and offer higher compensation than others. In addition, an employee who is highly satisfied with his salary will also feel valued by the organisation.

In addition, this study found promotion to effectively predict job satisfaction in higher education institutions in Malaysia. Therefore, if an organisation promotes its employees within the hierarchy or even shifts those to a better rank with more responsibility in recognition of their efforts, employees will feel more satisfaction with their jobs. Promotion and salary are also interconnected, which is another way to effectively predict job

satisfaction. As a factor with positive impact, promotion can significantly affect employee salaries and, thus, job satisfaction henceforward. Therefore, organisations should emphasise promotion and use it advisedly to ensure employee retention in this fiercely competitive industry and to successfully pursue productive employees. In conclusion, higher education institutions in Malaysia should put greater emphasis on employee job satisfaction to significantly and positively affect the performance of their organisations.

In conclusion, the results of our research may be used by universities currently offering low employee compensation packages to justify the offer of better employee compensation and, thereby, increase employee job satisfaction and enhance university performance and talent retention rates. In addition, based on our study results, managers are encouraged to understand the strength of their employees and assign them tasks that best fit their positions and talents without burdening them with irrelevant tasks not specific to their professional areas.

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