Annals of Spiru Haret University.
Economic Series
Since 2000
ISSN:2393-1795 ISSN-L:2068-6900

Issue 1/2021

COMPENSATION MANAGEMENT AND EMPLOYEES' JOB SATISFACTION AMONG STAFF OF CENTRAL BANK OF NIGERIA, LAGOS

Isiaka K. EGBEWOLE[1], Lateef Damilare OLUSESI[2], Abdulmaleek O. ABDULAZEEZ[3]

[1] Department of Public Administration, Faculty of Management Sciences, Federal University Oye-Ekiti, Ekiti State, Nigeria, Email: kolawole.egbewole@fuoye.edu.ng

[2] PG Student, Employment Relations & Human Resource Management, University of Lagos, Nigeria, Email: olusesidamilare2016@yahoo.com

[3] Department of Human Resource Development, Faculty of Management Sciences, Osun State University, Osogbo, Nigeria, Email: folorunsho111@yahoo.com

How to cite: EGBEWOLE, I.K., OLUSESI, L.D., & ABDULAZEEZ, A.O. (2021). "Compensation Management and Employee's Job Satisfaction among Sraff of Central Bank of Nigeria, Lagos." *Annals of Spiru Haret University. Economic Series, 21*(1), 95-108, doi: https://doi.org/10.26458/2114

Abstract

The study investigated the compensation management and employees' job satisfaction among staff of the Central Bank of Nigeria, Lagos; it further examined the effect of wages and salaries on the bank's staff job satisfaction. These were with a view to providing information on the impact of compensation on their job satisfaction. The research design adopted for this study was descriptive survey. The study population, 140, was randomly selected using Taro Yamane formula. The questionnaire was used to gather relevant data. The collected data was analyzed using regression analysis. The results showed that value of R square 53.4% of the variation in the dependent variable (wages and salaries) is explained by the independent variable (employees' job satisfaction). The model is highly significant at F = 156.832, p = .000, which

Annals of Spiru Haret University.
Economic Series
Since 2000
ISSN:2393-1795 ISSN-L:2068-6900

shows that it can be used to predict the outcome variable. The value of coefficient (β = 0.140) is significant and positive, showing that wages and salaries lead to increase in employees' job satisfaction. The results also showed that value of R square – 75.3% of the variation in the dependent variable (direct and indirect) – is explained by the independent variable (employees' job satisfaction). The model is highly significant at F = 417.091, p = .000, which indicates that it can be used to predict the outcome variable. The value of coefficient (β = 0.868) is significant and positive. The results of this study indicate a link between total compensation management and employees' job satisfaction. The study concluded that awareness of the total compensation package of employees will help management to ensure that they create avenues for the employees to get abreast with the policies and compensation packages.

Keywords: *compensation management; employee's job satisfaction*.

Jel Classification: J31, J33

Introduction

Human resources of every organization have been identified as the most important assets of that organization as its success depends largely on their effective and efficient contributions. Thus, in today's competitive business environment and global workplace, one of the strategies that successful companies use to attract competent, skilled and qualified human resources, retain top talent, and maintain a highly motivated and satisfied workforce is rewards. [Wekesa & Nyaroo, 2013; Nadia, Syed, Humera & Khalid 2011; Mujtaba & Shuaib, 2010]

Compensation plays a vital role in attracting, motivating and retaining talented employees. According to Ibrahim (2016), compensation encourages effective employees to remain in employment for longer periods. Additionally, Ibrahim (2016) also explained that generous rewards retain employees and ultimately lead to job satisfaction, commitment and loyalty. Compensation management is a fundamental function of human resource managers in an organization as they deal with assessment of job values, the design and management of payments (expenditures), job satisfaction, pay system, employees' benefit and pensions. Mujtaba and Shuaib (2010); Kock (2007) asserted that effective, appropriate, timely and market-driven rewards tend to motivate both managers and employees.

Annals of Spiru Haret University.
Economic Series
Since 2000
ISSN:2393-1795 ISSN-L:2068-6900
Issue 1/2021

Khalid, Salim and Loke (2011) also pointed out that compensation management is received as an exchange of services between employees and employers. Hence, the rewards offered by employers have been found to significantly improve employees' motivation towards their job and, consequently, increase job satisfaction. [Negash, Zewude, & Megersa, 2014; Khalid *et al.*, 2011; Rafikul & Ahmad, 2008; Milne, 2007] Job satisfaction is a yardstick for quality work experience. It is a positive emotional feeling, a result of one's evaluation of his job experience by comparing what he expects from his/her job and what he actually gets. Generally, job satisfaction describes how happy employees are with their jobs and the feelings that they have towards the various aspects of their jobs. Job satisfaction has become a very significant feature in every organization because of its importance to the behaviour of employees in the work place.

Therefore, human resources managers tend to seek for total reward programs that could enhance employees' job satisfaction and in turn increase organizational performance and productivity. [Galanou, Georgakopoulos, Sotiropoulos & Dimitris, 2010; Mujtaba & Shuaib, 2010] The use of effective rewards has been found to have a direct relationship with job satisfaction and motivation of the employees in organizations. [Priya & Eshawar, 2014; Rehman, Khan, Ziauddin & Lashari, 2010]

Statement of the Problem

The intention of any compensation management system is to attract, retain and maintain a satisfied workforce that will always stay focused on producing quality products or services in an efficient manner. [Mujtaba & Shuaib, 2010; Karami, Dolatabadi & Rajaeepour, 2013]. Consequently, a substantial number of literature have been developed, to advance the understanding of compensation management system and the extent to which it influences the level of employees' work related factors such as job satisfaction, commitment, performance, motivation. This is because compensation management system remains a controversial and difficult issue for both human resource managers and employees in the work place. Failure in designing appropriate compensation management has continued to have a negative effect on employees' job satisfaction and overall effectiveness of many organizations.

However, outsourced service providers have continually failed in their efforts at achieving organizational goals and objectives due to lack of job satisfaction (dissatisfaction) of their employees as a result of poor formulation and implementation of reward policies. [Armstrong, 2006; Chepkwony, & Oloko, 2014] Therefore, this

Annals of Spiru Haret University.
Economic Series
Since 2000
ISSN:2393-1795 ISSN-L:2068-6900

Issue 1/2021

study is carried out to fill in the gap of compensation management and employees' job satisfaction among staff of Central Bank of Nigeria, Lagos State.

Formulated Hypothesis

$H_{O1:}$ Wages and salaries do not have significant effect on employees' job satisfaction.

$H_{O2:}$ Direct and indirect compensation do not have significant effect on employee's job satisfaction.

Literature Review

Concept of Compensation Management

Compensation refers to all the provided tangible and intangible rewards an employee receives from the employer as part of the employment relationship. The Society for Human Resource Management (SHRM, 2012) has defined compensation as systematic approach to providing monetary value to employees in exchange for work performed. Compensation may achieve several purposes like assisting in recruitment, job performance, and job satisfaction. It can be said that compensation is the "glue" that binds the employee and the employer together in the organized sector, which is further codified in the form of a contract or a mutually binding legal document that spells out exactly how much should be paid to the employee and the components of the compensation package. Rewards and benefits are also type of compensation program that are important for employees. [Cascio, 2003] Financially, the salaries must be fair according to employee's contribution. This gives a great sense of ownership and an interesting financial advantage for the employees. Non-financial reward should also be provided to employees for their contributions towards any organizations success (SHRM, 2012).

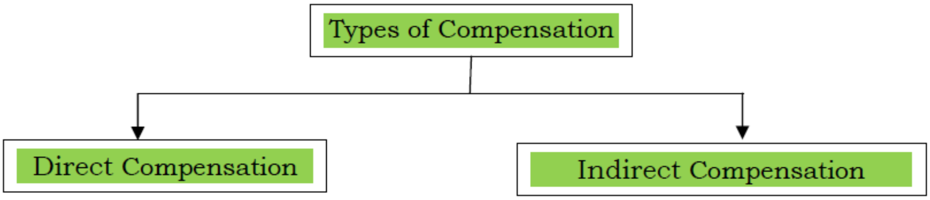
According to a research report by the Society of Human Resource Management (2012), 6 out of 10 employees indicated that compensation was very important to their overall job satisfaction, putting it only three percentage points below opportunities that use skills and abilities and only one percentage point below job security in 2012. It is further stated compensation, along with job security, has consistently remained on the list of the top five job satisfaction factors most important to employees. As the economic climate continues to warm up and hiring rates increase, attractive compensation packages will be one of the strategies organizations competing for talent will use to recruit and retain the best employees. [SHRM, 2012]

Annals of Spiru Haret University.
Economic Series
Since 2000
ISSN:2393-1795 ISSN-L:2068-6900

Issue 1/2021

Types of Compensations

There are two types of compensation. They are as follows:



Source: SHRM, 2012

Direct Compensation: It refers to the monetary benefits offered and provided to employees in return of the services they provide to the organization. The monetary benefits include basic salary, house rent allowance, conveyance, leave travel allowance, medical reimbursements, special allowances, bonus, provident fund/ gratuity, etc. They are given at a regular interval at a definite time. [SHRM, 2012]

Indirect Compensation: It refers to non-monetary benefits offered and provided to employees in lieu of the services provided by them to the organization. They include Leave Policy, Overtime Policy, Hospitalization, Insurance, Leave Travel Assistance Limits, Retirement Benefits, Holiday Homes and flexible timings.

Components of Compensation

The following are some components of compensation that have been perceived either to contribute to job satisfaction or dissatisfaction. They include basic pay, allowances, and work environment.

Basic Pay: According to Armstrong (2006), the basic pay is the amount of pay that constitutes the rate for the job. The base pay also serves as the benchmarks against which bonuses and benefits are calculated. It may vary according to the grade of the job or the level of skill required and is influenced by internal and external relativities. The internal relativities may be measured by some form of job evaluation, while external relativities are assessed by tracking market rates. Other times, levels of pay may be agreed upon through collective bargaining with trade unions or by reaching individual agreements. The base rate may be adjusted to reflect increases in the cost of living or market rates by the organization, unilaterally or by agreement with a trade union.

They further found out that basic pay was one of the key elements that significantly influence employees' job satisfaction. Mulvey (2002) further found out that poor pay translated to low job satisfaction, which was in turn related to low degrees of work engagement. In a similar fashion, research on performance appraisal has revealed that sufficient information, in this case on performance-appraisal criteria, increases satisfaction with the performance appraisal system.

*Allowances. A*ccording to Armstrong (2006), employee allowances include pensions, sick pay, insurance cover, company cars and a number of other 'perks'. Perks are used to recognize exceptional contribution, performance, commitment to culture and values. Perks include additional time off, tickets to events, trips, dinners and public recognition. They comprise elements of remuneration additional to the various forms of cash pay and also include provisions for employees that are not strictly remunerated, such as annual holidays.

*Working Conditions. A*ccording to Desslar (2003), working conditions include aspects like employee voice, employee recognition, quality of the working life, work/life balance, and talent management. The provision of modern equipment and facilities, quality furniture, well ventilated offices, well-spaced offices, secured, well-spaced staff quarters, among others are the conditions that are required to prevent job dissatisfaction in the organization. Therefore, organizations should allow employees to have some input in decision making that will affect them; establish goals and objectives but let the employees determine how they will achieve those goals and objectives. This study sought to establish the conditions under which the teachers work.

Overview of Employee Job Satisfaction

Employee satisfaction is a function of perceived performance and expectations. It is a person's feeling of pleasure or disappointment resulting from comparing a product's outcome to his/her expectations. If the performance falls short of expectations, the employee is dissatisfied and if it matches the expectations, the employee is satisfied. According to Bozeman & Gaughan (2011), human resource is considered to be the most valuable asset in any organisation. It is the sum-total of inherent abilities, aptitudes of the employed persons who comprise executives, supervisors and the rank and file employees. The human resources should be utilized to the maximum possible extent, in order to achieve individual and organisational goals. It is thus the employee's performance, which ultimately decides the attainment of goals. Hence, the employee's performance is to a large extent influenced by motivation and job satisfaction. [Mayuri, & Mark, 2005]

Dimensions of Job Satisfaction

There are three important dimensions to job satisfaction:

1) Job satisfaction refers to one's feeling towards one's job. It can only be inferred but not seen.

2) Job-Satisfaction is often determined by how well out-comes meet or exceeds expectations. Satisfaction in one's job means increased commitment in the fulfilment of formal requirements. There is greater willingness to invest personal energy and time in job performance.

3) The terms job satisfaction and job attitudes are typically used interchangeably. Both refer to effective orientations on the part of individuals towards their work roles, which they are presently occupying. Positive attitudes towards the job are conceptually equivalent to job satisfaction and negative attitudes towards the job indicate job dissatisfaction.

Theoretical Framework

Reinforcement Theory

The reinforcement theory was proposed by B.F. Skinner in 1970 as a way to explain behaviour and why we do what we do. If a person is rewarded for a particular behaviour, he or she is more likely to perform those actions again. You can probably think about a time when you did something that made your parents or teacher happy and you were rewarded in some way. The positive reaction of this theory is to motivate you to be active and do the same actions again because you would anticipate getting the same or a similar reward.

Equity Theory

The equity theory was proposed by J.S. Adams in 1960, and suggests that employees' actions will be changed based on their perception of how they are paid in comparison to their co-workers. For example, if you and Billy work the same number of hours and have the same type of job and a similar level of work experience, you would expect to be paid fairly and about the same salary. However, if you discovered that Billy was paid more than you are, then your productivity will probably decrease so that you are only working up to the level that is fair based on your new perception of your compensation.

Executive Compensation System Approach

The analysis covers chief executive officers (CEOs) and other top executives who will be referred to collectively as executives or CEOs. It is divided into two section-forms of executive compensation and determinant of executive compensation. [Folayan, 2006]

The various forms of executive compensation can be categorized as follows:

1) *Basic Salary:* This consist of the annual salary that is taxable, it is in addition to this base salary that various types of financial incentives and supplement are provided for incentives.

2) *Incentive bonus:* These are short-term performance based incentives usually made available to executives as end of year cash bonuses. The fund from which bonuses are paid is a predetermined part of profits: The amount paid to each executive is based upon his performance and salary level.

3) *Stock Option:* Stock option constitutes one of the most important components of executive compensation. Stock option plans offer executives the right to purchase shares of a company's stock at a specified price for a specified period. If the actual market value of the shares appreciated substantially above the price specified in the option, the executive can "exercise the option", that is purchase the shares at the option price thereby making a huge profit.

4) *Deferred Compensation:* Deferred compensation is awarded in form of bonus (payable in cash or stock) or a pension supplement. It is paid after retirement when the person would have entered a lower income bracket.

5) *Perquisites:* Typical fringe benefits or perquisites (perks) which are enjoyed by executives include free medical service, educational facilities, company cars, and drivers etc.

Empirical Studies

Bozeman & Gaughan (2011) carried a research on the effects of both financial and nonfinancial compensation on job satisfaction among teachers in Kenya. Teachers in Kenya have always downed their tools lamenting about their compensation that raises concern about their job satisfaction. However, it is not

Annals of Spiru Haret University.
Economic Series
Since 2000
ISSN:2393-1795 ISSN-L:2068-6900

clear the influence compensation has on teachers job satisfaction to cause the many stand offs. This study therefore sought to establish the effects of compensation on job satisfaction among Secondary school teachers in Maara Sub-County, Tharaka Nithi County, Kenya. The objectives of the study were to determine the effects of both financial and nonfinancial compensation on job satisfaction. The study employed a descriptive survey research design. Stratified random sampling was used to select a sample size of 214 teachers drawn from the target population of 474. Responses were collected through administration of questionnaire. The validity and reliability of the questionnaire was enhanced through a pilot study carried out in three schools in Meru South Sub-County. To ensure the validity of the instruments, both face and content validity was used. Data collected was categorized coded and then tabulated using SPSS. The qualitative data was analyzed using descriptive statistics, means frequency tables and percentages.

The hypotheses were tested using chi-square. The study established that the basic pay, allowances and work environment affects teachers' job satisfaction to a great extent. The research concluded that teachers were highly dissatisfied with all aspects of compensation that they receive. The study recommends that the government reviews the teachers' compensation to commensurate the services rendered. It is hoped that the findings of this study could assist the education planners in formulating compensation policies that would enable teachers to achieve job satisfaction.

Adekoya I. (2013) posited that compensation management is one of the most important aspects of personnel management. It covers economic rewards in form of wages and salaries as well as in various forms of non-wage economic payment known as fringe benefits, indirect compensation or supplementary pay. Therefore, this research work has been carried out to look at the impact of organizational compensation management system on the performance of employees in the public sector. The result focus focuses on the analysis of data collected from the field using the questionnaire. It includes the frequency distribution table and the chi-square analysis as well as the inferences made from the analysis.

Research by Pienaar (2007) indicated that job satisfaction is the most significant predictor of turnover intention and is significantly and negatively correlated with turnover intention. Tian-Foreman (2009) found strong support for the hypothesized negative relationship between employee turnover intention and job satisfaction. Wheeler *et al.* (2007) however, revealed statistical support that person-organisation misfit and job dissatisfaction do not necessarily lead to turnover intention.

Annals of Spiru Haret University.
Economic Series
Since 2000
ISSN:2393-1795 ISSN-L:2068-6900

Methodology

In this research, descriptive sample survey was adopted. The design describes the process of selecting sample of elements from a target population to conduct a survey. Questionnaire was adopted for data collection and the population and sample technique was determine by the use of Taro Yamane (1973) formula, where the total population is two hundred and fifteen respondent and the sample size adopted according to the formula is one hundred and forty respondent. Regression analysis was adopted to test the formulated hypotheses in the study and all analyses were done through SPSS software package in accordance with the research work.

Presentation of Data

Testing of Hypotheses

Two hypotheses were tested and the results are as indicated below:

H_{01}: Wages and salaries do not have significant effect on employees' job satisfaction among workers of Central Bank of Nigeria, Lagos State.

Table 1. Results of Linear Regression Analysis

Model	R	R Square	Adjusted R2	F	Sig (P≤0.05)	Standardized Coefficients (β)	T	Sig (P≤0.05)
1	.731[a]	.534	.530	156.832	.000[b]	.140	12.523	.000

P = ≤0.05

The value of R square shows that 53.4% of the variation in the dependent variable (wages and salaries) is explained by the independent variable (employees' job satisfaction). The model is highly significant at F = 156.832, p = .000, which shows that it can be used to predict the outcome variable. The value of coefficient (β = 0.140) is significant and positive, showing that wages and salaries lead to increase in employees' job satisfaction. Hence on the basis of the aforementioned findings, H_1 was rejected, and it was concluded that wages and salaries have positive effect on employees' job satisfaction among workers of Central Bank of Nigeria, Lagos State.

Annals of Spiru Haret University.
Economic Series
Since 2000
ISSN:2393-1795 ISSN-L:2068-6900

Issue 1/2021

H_{02}: Direct and indirect compensation do not have significant effect on employee's job satisfaction among workers of Central Bank of Nigeria, Lagos State.

Table 2. Results of Linear Regression Analysis

Model	**R**	**R Square**	**Adjusted R2**	**F**	**Sig (P≤0.05)**	**Standardized Coefficients (β)**	**T**	**Sig (P≤0.05)**
1	.868[a]	.753	.753	417.091	.000[b]	.081	20.423	.000

P = ≤0.05

The value of R square shows that 75.3% of the variation in the dependent variable (direct and indirect) is explained by the independent variable (employees' job satisfaction). The model is highly significant at F = 417.091, *p* = .000, which shows that it can be used to predict the outcome variable. The value of coefficient (β = 0.868) is significant and positive, showing that direct and indirect compensation lead to increase in employees' job satisfaction. Hence, on the basis of the aforementioned findings, H_2 was rejected, and it was concluded that direct and indirect compensation have positive effect on employees' job satisfaction among workers of Central Bank of Nigeria, Lagos State.

Discussion of Findings

Hypothesis one stated that wages and salaries do not have significant effect on employees' job satisfaction among workers of Central Bank of Nigeria, Lagos State. The study revealed that wages and salaries have positive effect on employees' job satisfaction among workers of Central Bank of Nigeria, Lagos State. Job satisfaction is a general attitude towards one's work, which shows the difference between the number of awards received by workers with the amount they believe they should receive. [Robbins, 2003] Conversely, satisfaction drawn from factors associated with the job itself or the direct result thereof, such as the nature of the work, achievements in employment, promotion opportunities, and the opportunity to develop themselves, as well as recognition.

The influence of wages on job satisfaction in this study is a significant wage effect on job satisfaction of workers in the manufacturing industry in Makassar Industrial Area. This means that the wages of workers consisting of receipts in the form of money (cash), benefits in kind, social security (social insurance), work environment and incentives have a significant effect on job satisfaction of workers consisting of a sense of responsibility, discipline and obedient, proud as a worker, proud and respectful to his superiors, and are proud of the industry's image. The results of this study also showed that the higher wages received by workers, the higher the level of employee job satisfaction.

Hypothesis two stated that direct and indirect compensation do not have significant effect on employees' job satisfaction among workers of Central Bank of Nigeria, Lagos State. The study revealed that direct and indirect compensation have positive effect on employees' job satisfaction among workers of Central Bank of Nigeria, Lagos State.

Dartey-Baah (2010) state that there are other dimensions of job satisfaction aside rewards. These other dimensions include satisfaction with work attributes, other people, organisational context and individual differences. Conversely, this discovery debunks the arguments of Bessell *et al.* (2002), Drake *et al*. (2007), Eshun and Duah (2011), and Shanks (2007), who noted that, employee satisfaction results from a mixture of rewards other than any one particular reward. However, this finding supports the contentions of Herzberg regarding the importance of both motivators and hygiene factors in job satisfaction and eliminating job dissatisfaction. The presence of motivators serves to motivate the individual to superior effort and performance preventing dissatisfaction, but does not create on its own a positive attitude or motivation to work. Employees will be motivated if management enrich the content of the actual work through added responsibility, career development, growth and other intrinsic forms of motivation aside extrinsic factors of motivation. Overall, the research established that rewards (intrinsic, extrinsic and social) have no positive influence on work motivation and job satisfaction but discovered a statistically significant relationship between reward and work motivation. In addition, no relationship was established between reward and job satisfaction since there are other dimensions of job satisfaction aside rewards.

Conclusion and Recommendations

The results of this study have mapped a link between total compensation management and the job satisfaction of employees. Employees usually do not have the whole picture of their entitlement when it comes to compensation and this could be as a result of their employer's not providing them with the relevant policy manuals to read and educate themselves or their own lack of interest in reading those manuals when they are provided for them. This study sets the tone for further research into the link between compensation systems, performance management and the job satisfaction of employees. It could also be the basis for comparing data from similar institutions on the subject matter. Based on the study findings, the following recommendation could be considered to address the issues revealed by the study:

1. Management of the institution should provide for every new employee a copy of the compensation manual and discuss the items therein during orientation. And for existing employees' periodic workshops and training should be organized to get them educated on the compensation policies and packages

2. Communication should be improved to cover issues that have to do with compensation by involving the various heads of units in the formulation and implementation process of policies concerning compensation. The entire employee populace could also be involved by organizing quarterly staff durbars where issues concerning compensation in general could be discussed.

References

[1] Adams, J. S. (2005), "Inequity in Social Exchange," in Berkowitz, L. (Eds), *Advances in Experimental Psychology*, Academic Press, San Diego, CA, Vol. 2, pp. 267-99.

[2] Bozeman, B. & Gaughan, M. (2011). "Job Satisfaction among University Faculty: Individual, Work, and Institutional Determinants." *Journal of Higher Education*, *82*(2), pp. 154-186.

[3] Bunning, R. L. (2004), "Pay in the Organic Organisation," *Journal of Management Development*, Vol. 23 No. 7, pp. 648- 63.

[4] Cascio, W. F. (2003). *Managing Human Resources: Productivity, Quality of Work, Life, Profits*. 6th ed. New-York: McGraw Hill Higher Education.

[5] Dessler, G. (2000). *Human Resource Management* (5th Ed.)[M]. New York: Prentice-Hall, Inc.

[6] Martin, A. & Roodt, G. (2008). "Perceptions of Organisational Commitment, Job Satisfaction and Turnover Intentions in a Post-Merger South African Tertiary Institution," *SA Journal of Industrial Psychology,* 34(1): 23–31.

[7] Mayuri, B. & Mark, S. N. (2005). "Are Higher Pay Increases Necessarily Better?" *Applied H.R.M. Research*, Vol. 10, No. 1, 1-12.

[8] McNamara, C. (2008). *Employee benefits and compensation: Basics about employee motivation: Nuts-and-Bolts Guide to Leadership and Supervision in Business*, Minneapolis, Minnesota: Authenticity Consulting LLC.

Issue 1/2021

[9] Michaelowa, K. (2002). *Teacher Job Satisfaction, Student Achievement, and the Cost of Primary Education in Francophone Sub-Saharan Africa*, HWWA Discussion Paper 188.

[10] Milkovich, G. T., & Newman, J. M. (2002). *Compensation*, New York: McGraw Hill.

[11] Millán, José María, Hessels, Jolanda, Thurik, Roy and Aguado Rafael (2011), *Determinants of Job Satisfaction across the EU-15*: *A Comparison of Self-Employed and Paid Employees*, Tinbergen Institute Discussion Paper.

[12] Mokaya, S., Musau, J., & Karanja, K. (2013). "Effects of Working Conditions on Employee Satisfaction in Hotel Industry in Kenya," *International Journal of Arts and Commerce* Vol. 2 No. 2.

[13] Mugenda, O. M. & Mugenda, G. A. (2003). *Research Methods. Quantitative and Qualitative Approaches*. Nairobi: Acts Press.

[14] Mulvey, P. W., Le Blanc, P. V., Heneman, R. L. & McInerney, M. (2002). *The Knowledge of Pay Study: E-mails from the Frontline*, Worldatwork, Scottsdale, AZ.

[15] Okumbe, J. A (1999). *Educational Management Theory and Practice*. Nairobi, Kenya, Nairobi University Press, Nairobi.

[16] Padilla, V. D. (1993). *Job Satisfaction of Vocational Teacher in Puerto Rico*. Phd. Thesis. The Ohio State University.

[17] Rothmann, S. & Coetzer, E.P. (2002). "The Relationship between Personality Dimensions and Job Satisfaction," *Business Dynamics,* 11(1): 29–42.