Impact of Job Satisfaction & Remuneration on Turnover Intention : A Survey of (Private) Schools of (Okara) Pakistan

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Abstract

The main objective of this study was exploring the association of turnover intention with the variables that are Job Satisfaction and Remuneration among faculty members at business school of Pakistan. The study started with the existing theories in human resource managements, based on which, hypotheses were proposed. In order to achieving aims or purposes of research the hypotheses discussed in literature review were tested through the test of association i.e. Chi Square, and the Co-relation Coefficient, which described the mutual association and relationships of their aspects. For calculation of Co-relation Spearman Rank Order formula was used. Multistage sampling technique was adopted in order to select an appropriate and representative sample. The teachers of private sector business institutions working during 2015 in the District Okara were the population of the study. The study was delimited to the private sector institutions offering Bachelor degree in Commerce and I.Com. The reason for selecting the private institutions was that the faculty turnover in public sector, commercial and commerce colleges was minimum. A sample size of 110 self-reported respondents was purposively drawn. Total number of 200 questionnaires was directly delivered to the facility members of selected institutions. Out of which 160 were received back, from which

only 150 questionnaires were useable, representing response rate 80%. The data were collected by using 5 point Likert scales questionnaire, in which closed ended questions were asked from the target population. The collected data were analyzed by using SPSS software. The result of study overall result suggesting that Turnover intension is significantly negative correlated with factors such as job satisfaction and remuneration. Result also suggesting majority of the faculty members are intending to quit present job and looking for a new one although they are satisfied with their present job. The faculty members are being paid satisfactorily. Moreover, they consider recognition and effective supervisory support important for enhancing their performance. As far as the work life policies are concerned, the faculty members find themselves at ease in managing their official work in addition to their domestic responsibilities. The study is a good reference point of turnover intention of business school's faculty members. This study would assist the human resource managers, principals and owners of business schools to take preemptive actions to improve quality of work life, career development opportunities, and the work conditions of business school teachers or professors in order to encourage them to stay and dismay them from departure. It is becoming more crucial for HR managers to recruit and retain talented faculty members. The study furnishes them with beneficial background knowledge for their anticipation of future trend and giving truer consultant information to the human resource managers, principals and owners of business schools. Moreover, this study will also furnishes or provide help to forthcoming researchers to get the idea of research to be carried on.

Key Words: Job Satisfaction, Remuneration and Turnover Intention Faculty Members.

Introduction

Private colleges and universities circularize education to hundreds of thousands of students of Pakistan. No any country can flourish without education. It is only education that enables a country to stand on her feet. I met personally more than 25 principals of private universities and colleges in order to know about actual professors or teachers' turnover that was more than 60% on average. Researcher argue that the problem of workers turnover have obtained significant attention from almost all human resource managers and organizational theoreticians (Allen, 2010). Turnover is a curse for all types of organization or institutions because due to employees turnover organizational productivity is decreases, on the other hand employees hiring and training cost, dislocation and replenishment cost as well as advertising cost is increases. Turnover is not forever risky for organization or institutions (Rosser, 2002).

Turnover can bring about, reconstituting and reorganization lines of reporting, can bring about decision making and promotion opportunities as well as the selection of new employees with new thoughts. Furthermore, turnover among low output workers or turnover among overpaid employees is beneficial to the institutions or organization (Dalton, 1999) but organizational effectiveness is decline due to high rates of turnover (Joan R. Bloom, 1991), specially, if workers who leave are high performers, the result can be disturbing or very harmful to the organization (Right, 1999). High rates of turnover can be disturbing or very harmful to the organization in the form of direct and indirect cost. Direct cost are those expenditures which take place on the selection and recruitment of new employees as well as induction and training of new staff members ((Steers, 1981). Consequently, universities colleges and schools have carried out human resource management policies that involve retaining or engaging talented professors (Lawrence, 2013)and looking for new staff members who best fit the organizational culture ((Ryan, 2009). In order to assist HR manager's organizational theoreticians and higher education have developed models which is beneficial for understanding why faculty members have intention to leave their academia or institution (Volkwein, 2004). Turnover of faculty can contribute the substantial educational and financial effects for the institution, the department, as well as for the students. That is why universities expend intemperately in the recruitment of faculty members, high rates of staff turnover can be rendered into misplaced on investment In addition, the researcher said that turnover of faculty members can increases the cost of mentoring and recruiting new faculty (Kim T. &., 2012).

Turnover of faculty can also lead toward commitment erosion, morale loss to the institution as well as further turnover. On the other hand, turnover of faculty members can furnish professional advancement opportunity for professors. Faculty members of business school may develop and mature due to moving from one job to another's job "rather than by advancing through the ranks at a single educational institution". Also suggesting that the turnover of faculty members can feed in inflow of fresh ideas and position to departments as well as universities (Sikula, 1981).

This study basically assesses the impact of different factors, such as Job Satisfaction and Remuneration on turnover intention. This study concentrates on the direct & indirect predecessors of intention to lay off, as compared to the actual act of turnover. Practically, if employers would know their personnel's intention to lay off, as compare to actual turnover; consequently they can take defensive actions and dismay them from departure. When personnel's go away, than there is no any other option for any employer to bear the expenses of training and selecting of new personnel's. That is why this study, concentrates on the turnover intention instead of the actual turnover of business school teachers (Cohen, 1983). Intention to turnover is the best forecaster of actual turnover and a common subordinate variable (Lum, 1998). Turnover intention is a suitable subordinate variable; reason is that it is associated with actual turnover (Khatri, 2008).

A study conducted that that turnover intentions, have been found one of the best forecaster of actual turnover. Turnover intentions has a widely compass, why Turnover intentions has a widely scope? Reason is that it becomes a worldwide issue or problem and every supervisor as well as manager wants to know that why workers to lay off their organization or institutes. Although there are many factors that directly or indirectly have effects on employee turnover intentions some of them discussed hereinafter. (Griffeth, 2000).

Job satisfaction is an important factor that directly or indirectly has influence on employee turnover intentions. Employees which are dissatisfied create many issues or problems for their instructions instead of solving its issue or problems. Dissatisfied employees generates very dangerous problems or issue for the organization rather than using their energy for the accomplishment of its goals and objectives. If dissatisfied employees persisted in the organization may involve in counter-productive behaviors such as poor service, theft, sabotage of equipment and destructive rumors (Steers M. , 1981). It was also reported that in the literature when employees are dissatisfied, they show physical disturbances such as depression, lassitude, tension, sleeplessness and apprehension (Frese, 1985). Due to these problems, employees' dissatisfaction gives rise to high level of turnover intention (Sarminah, 2006) which ultimately leads toward actual turnover (Price, 1986). Remuneration is negatively associated with turnover intention in most industry. A researcher describes that job satisfaction are significantly associated with turnover intention in an organization (Griffeth, 2000). Workers are leaving their organization basically repulses by better salary at other organization. The turnover intention is high for those who are value the salary package or remuneration package (Rahman, 2008).

Problem Statement

With the expansion of private sector business and involvement of multinational organizations in corporate sector the turnover intention of employees has become a routine matter throughout the world, especially in developing countries like Pakistan. But unfortunately causes of turnover intention are still mystery for the Pakistani institutions particularly in the business schools. There are many factors that affect or correlated with turnover intention such as Autonomy, Communication openness, Organizational justice, stress, Workload, Job satisfaction, Career Development Opportunities and Remuneration etc. Issue is that how these factors affect or correlated with turnover intention. Focus of study will be on different factors specifically study will investigate that how Job Satisfaction and Remuneration effect turnover intention of faculty members at business institutes of Pakistan as well as study explore that how these factors contributing to the turnover intention of faculty members in Pakistani Business Schools. When personnel's go away, than there is no any other option for any employer to bear the expenses of training and selecting

of new personnel's. That is why this study, concentrates on the turnover intention instead of the actual turnover of business school teachers or professors (Cohen, 1983).

Research Questions

On the basis of above stated problem statement, the present study plans to seek answers for the following questions:

Question 1: What are the major reasons that lead toward the turnover intention among faculty members at business school of District Okara?

Question 2: What will be the most significant factor that influencing turnover intention among faculty members at business school of District Okara?

Question 3: Are there is association between job satisfaction and turnover intention of faculty members at business school of District Okara?

Question4: Does job satisfaction influencing turnover intention of faculty members at business school of District Okara?

Question 5: Are there is association between Remuneration and turnover intentions of faculty members at business school of District Okara?

Question 6: Does Remuneration influencing turnover intentions of faculty members at business school of District Okara?

Objectives of the Study

The research focuses on achieving the following objectives.

1. To find out the relationship of turnover intention with the various variables that are Job Satisfaction, Remuneration, at business institutes of Pakistan District Okara.
2. To determine the level of job satisfaction, remuneration, of faculty members of business institutes in OKARA Pakistan.
3. To determine turnover intentions of faculty members of business school in Pakistan District Okara.
4. To identify the most significant factor that influencing turnover intention among faculty members at business school of District Okara.
5. Giving some recommendations for human resource managers, principals and owners of business institutes for reduction in turnover intention so that they can take preemptive actions for career development opportunities, and the work conditions of business school teachers or professors in order to encourage them to stay and dismay them from departure.

Significance of the Study

This research is going to be very unique because Studies conducted in Western cannot be generalized in Asian countries and may not necessarily have any application in context of Pakistan District Okara because of the difference in contextual paradigm (i.e. individualist v/s collectivist). Culturally Pakistan District Okara is really different from so many developed countries. This is one reason why this research is going to contribute contextually as well.

The majority of studies on the topic factors determining turnover intention is conducted in Western countries, is limited in regions, such as Pakistan. So this research should be considered that how factors determining turnover intention in collectivist societies particularly in Pakistan. In developing countries like Pakistan market fundamental is different from the developed countries, as well as thinking level of District Okara Pakistani teachers or thinking level of Pakistani professors is also vary from developed countries

teachers or professors. These are reasons why this research is going to contribute contextually. The researcher says that "power distance as the culture is the collective programming of the mind which distinguishes the member of one group or category of people from another" (Hofstede, 2006).

Literature Review

Scholars about turnover intention have different opinions in alteration of culture or environment and attained by concerning and valuable for this current study. A bounded review of literature regarding, remuneration and job satisfaction as independent and turnover intention as dependent variable discussed below.

Turnover Intention

A horizons workforce consulting report suggesting that, almost 65% of professors or teachers have believed departing their institution and about 45% of those surveyed suggesting that they could see themselves departing academe entirely (English, 2012). Turnover guide a major problem or issue for modern organizations particularly in the employment market. Mostly employee leave organization when they have better flavor of opportunity. In simple words we can say that the movement of workers out of the organization is known as Turnover. Even in developing country like Pakistan where unemployment rate is high but organizations cannot decrease rate of employee turnover to 0%. Which lead low profitability and large expenditure of any organization (Saeed M. W., 2014).

The researcher conduct study and taking the economic factors such as (job market, pay and training) secondly structural factors as (work environment and work context) and thirdly psychological factors (individual and demographic) as independent variable and job satisfaction as dependent variable in UK and use three database on British Nursing Index (BNI), Nursing and Allied Health Literature & psychological information. The research revealed that dissatisfaction factors related to environment still most important. (Barriball, 2007). The researcher argued that turnover include not only those employee who voluntary departed but also include those employee who involuntary departed the job or organization such as it included those who retires resigns, terminates, and layoffs (Rahman, 2012).

There are many organization which causes the turnover interaction between employee and the institutions. Turnover intention rate on industrial job performance has inverse or opposite relation. (Medina, 2012). The turnover led to a number of factors in organizations that threaten organizational performance and led to many of the hidden costs and consequences as well as it may have a positive effect on the sales of a company. Turnover intention is the actual forerunner of turnover. The intention of workers to lay off their organization is called Turnover intention. Turnover intentions negative associated with turnover with respect to labor and assets of the organization (Shaw, 2013). According to Ali the relationship of job satisfaction with hospital worker about data of 629 employee and questionnaire play positive correlation as descriptive study and negative correlation with turnover intention and job satisfaction in co-related study in Isfahan hospital in Iran (Mosadeghrad, 2008).

Researcher define in his study research work as more detail association among job search and voluntary personal turnover. By taking a sample of 339 listed nurses and 234 organization worker as twice samples. Job seeks has strong relationship among voluntary turnover (Blau, 1993). In this study the researcher use these variables as industrial HR practices (pay practices, training, and supervision) with job satisfaction and turnover. Job security provide a best and firm relation among job satisfaction and turn over towards the worker of any organization's human resource but show negative relation among these factors as job satisfaction and organizational HR variables (Mudor, 2011).

The scholar had done much work on learning theory and concluded that worker productivity increases with the relation of their corporation's culture. Job satisfaction and productivity of computer technological

worker taken as sample within the population of United Kingdom. There is negative effect between learning culture and job satisfaction as independent variable as on outcome in the form of turnover intention and motivation in learning as dependent variable (Egan, 2004).

Skilled worker always get bonuses and perform well for their organization while organization try to secure and motivate their worker pay extra bonuses. The researcher by using as dependent variable turnover intention impact on some other factors such as compensation, organizational environment high working conditions, job format and payment with bonuses as independent variables. By taking a sample size of 137 new incoming telecom companies in Pakistan sector. Filling questionnaire 50 from the following telecom companies, as UFONE & WARID (Du, 2014).

Ayaz Ul Haq and his companion conducted a research on internal environment in teaching business of private colleges and universities of two cities of Pakistan as Rawalpindi and Islamabad. Using questionnaire taking as 6 portions on independent variables as Culture, Work Load, Rewards and Leadership Role that are strongly positive relation with job satisfaction in his frame work model and has positive impact on turnover intention (Haq, 2011). According to researcher taking independent variable as turnover intention relationship between dependent variable as job stress and quarrel among marketing executives in Pakistan. Taking 248 different marketing executives result show a positive relation among dependent variable as stress and conflicts on turnover intention (Maad, 2008).

Job Satisfaction

According to Graham satisfaction of Job is "the measurement of one's total feelings and attitudes towards one's job". Satisfaction of Job is the arrangement of attitudes and feeling about job. In others words we can say that how personnel feel about diverse aspect of their job is called job satisfaction. (Graham, 1982).

Job Satisfaction and Turnover Intention

According to this researcher how labor living in Bangladesh can be influenced by commercial bank turnover. By taking sample as private 48 workers of BANGLADESH in different 8 highly profitable banks show the relationship among job satisfaction and their turnover. The result of this study show independent variable as job satisfaction is associate with turnover intention with other factors as protection of their jobs and career for high jump and comfortable working conditions which lead to a firm relationship among turnover intention as dependent variable. (iqbal, 2013).

According to Arranz the job stability effects on institution growth. The researcher uses test on profit highly exist in different worker and decreases turnover. Researcher evidence employee salary face slightly risk of isolation retention of employee is higher. Different incentives may decrease sole profit 14%. While 1% extra bonuses decrease worker profit by 0.006 and there is trade off exist (Aperte, 2005). By using information technology department and finding a problem among software engineers when they leave that organization. The researcher focus on business organization and comparative advantage among other business organizations in the form of information system. Using survey among IT engineers and find a relationship on turnover intention and nine other factors of job satisfaction. There is negative relationship between job satisfaction and turnover intention among IT employees (Hannon, 2008). In this research there is a fear of firing dismissals and reducing job cost in banking sector of Pakistan lead to insecurity of jobs. The management changes and wanted to change the staff member which led to job stress. There is strong relation among worker retention as effecting on stress of job, worker retention, performance and environmental conditions related to organizational culture (Masood, 2013). In this study the researcher explain the impact among human capital performs as selection, recruiting, training and development, employee performance and benefits as rewards for their motivation on employee turnover intention in Malaysia. Valley Klang in Malaysia taking top level management in manufacturing organization. SPSS software is used for its prediction. To measure relationship between human and employee retention validity

of measuring pieces and find out the association results. Data of 151 employees of manufacturing organization predict results, strong correlation among worker turnover intention. Employee performance lead toward positive relationship with employee turnover intention (Lee S. A., 2015).

In this study employee safety with environment in their organization. The basic factors for employee promotion and reducing injury which lead to safety of the worker from dangerous   environment. A theory of social exchange behavior shows enhances job satisfaction with pleasant & safety environment. In this way turnover rate of worker is also reduces when environment is safety. Data of 6207 drivers by using survey from U.S. trucking organization. Turnover rate after a year later calculated from the collection of data. Results predict that pleasant environment has relation with worker's job satisfaction and turnover rate by supporting theory of social exchange. Safety environment act as mediating variable among job satisfaction and turnover intention in U.S. (Huang, 2016).

The researcher take dependent variable as turnover intention and independent variable as job satisfaction. The sector is pharmaceutical medicine company that is working in Karachi Pakistan. Using questionnaire of 29 items for data gathering from the worker of this company in Karachi. Sample size is 282 to investigate hypothesis by using regression analysis in multiple form. The result of this study pay, co-workers, performable task, guidance help, attitude, chance to go forward and exchanging ideas, thoughts, significant but negative relation with turnover intention of pharmaceutical company workers in Karachi that is the big city of Pakistan (Siddiqui, 2012).

According to this study in academic institution there is a problem to keep on staff member in universities. Able and skilled professor which are required to maintain and performing competitive benefits for Pakistani students for better and perfect knowledge. Basic purpose of this study is to predict the impact of job satisfaction as independent variable on dependent variable turnover intention.

Four factors to satisfying a job are work life policies, recognition, pay or salary in the form of remuneration and supervisory support that are strongly correlated with dependent variable as turnover intention. There is negative relationship between three factors of job satisfaction (pay or salary in remuneration form, supervisory help and policies of work life) on turnover intention. Researcher not predict his research by using Likert scale with 5point. 110 questionnaire composed and regression of Pearson and multiple use for testing researcher hypothesis (Zahra, 2013).

Research study the dependent variable and independent variable and relationship with them. Change in salaries or pay that satisfy the public and private teacher with job satisfaction in Pakistan. Salary in remuneration form satisfy teachers job, working spirit, work efficiency and motivation. There is difference in salary and job satisfaction in public and private sector and positive impact of payment or salary in remuneration form. Researcher take 320 total and 160 data for public and 160 data private sector. Researcher apply z-test on hypothesis in this sector of organization. The result of this study show private has low salary satisfaction as compare to public with job satisfaction.

Remuneration

Remuneration is paid mainly to the employee for his / her work without the involvement of any commission or bonus payments. While the amount of the fee is not considered as a motivating factor, it can be a cause for dissatisfaction. Relationship between pay satisfaction, job satisfaction as independent variable and turnover intention as dependent variable. 200 listed nurses form a hospital and result is pay satisfaction change the turnover intention but job satisfaction is more important than pay satisfaction on turnover intention. The scholar of HR also predict in reduce of turnover of any organizations employees (Loncar, 2010).

Remuneration and Turnover Intention

The researcher in this study focus on financial rewards as independent variable that relate with dependent variable as turnover intention with the help of mediating variable rift in justice. High Reward and compensation system financially support the workers turnover intention. Basic pay and reward base bonuses in the form of salary a coefficient value limiting 0.705 to 0.893 show strong reliability in the questionnaire. In questionnaire 74 set use in retail line in Kuching, Sarawak. Pearson's correlation test show negative result among (salary, bonuses on performance) as financial rewards and worker turnover intention. But there is positive relation between financial rewards (salary, bonuses on performance) and division in justice (Sze, 2014).

According to researcher worker is basic human resource capital for an organization so turnover intention is a great hurdle for this dynamic environment. Turnover intention is affected by employee reward system. By taking moderator variable as organizational justice and dependent variables as remuneration, reward system , work life, performance evaluation and promotion chances and development have negative impact on turnover intention. Method of payment on performance base with honesty as moderating also negatively relationship on turnover intention. Negative impact on employee pay and their employee benefits regarding performance are not significant (Cao, 2013).

In this study the researcher examine the outcome of different types of remuneration such as remuneration cost and long benefit with large sum amount for the well performance of their worker in different projects. The impact of remuneration contract on performance indicator for any type of project particularly to solve remuneration problem. Building organizations check the performance of their worker with remuneration on some standard as benchmark. By taking 395 database using Metrics of construction organizations while worth of that project almost 21 billion dollars. The researcher conducted a survey to find out the best analysis among cost and benefits among the construction project (Nesius, 1998).

Researcher examine the nursing worker to get reward in order to satisfying their jobs the impact on turnover intention. Organizations make different strategies to retain their employees because newly employees are costly for any organization. By quantitative results and selecting randomly 180 nurses through questionnaire. Researcher utilize the SPSS software to test the relationship among independent variable rewards on job satisfaction and dependent variable as employee retention (Ngirande, 2014). The turnover intention issues of hotel workers in TAIWAN show straight format model. 400 questionnaires are filled from hotel workers. Actually 350 sample are require for arrival rate 87.50%. Mostly musical partner and employee's relationship amid hotel employees and show positive relation on job satisfaction. Good communication amid hotel worker has strong negative impact on turnover intention. Worker job satisfaction and pay or salary level has not significant level on turnover intention. (Lee H. C., 2010).

Money and nonmonetary reward system in term of remuneration were the motivation for an employee. But human resource management has to face problems related to reward system in hotel industry sector for the satisfaction of the workers job. In this study financial reward system has strong positive relation with job satisfaction. The increasing salary or remuneration of the employee not only lead to employee performance better but also lead to least chances of turnover intention. Worker of five star and four star hotel in Klang valley in Malaysia were taken as sample using questionnaire of 150 and 132 were analysis. Hypothesis were tested as correlation and regression analysis (Bustamama, 2014). In this research the change in economic condition the executive of any organization is important and manage their remuneration. The researcher use secondary data and taking a sample of 200 scheduled companies and remuneration of the CEO. The test of this study shows positive outcomes of personal goodwill and his personality with total remuneration. Net cash flow functioning and financial position of an organization on remuneration of CEO have important effect on total remuneration of the CEO even in bad economic condition. Because the profitability and consistency of their business totally depend upon right decisions from top level or

corporate level in the need of hour. Format of payment agency and vital shareholder has less significant outcomes on the remuneration of the CEO (Taylor, 2012).

In this study work of teachers in university and motivate them through remuneration form. In universities student knowledge and skill are developed and polished by teachers. Teacher not only provide skill and knowledge but also provide new ideas and motivate their students through modern trend and taste of the knowledge. In this study motivation and association of remuneration and relationship. The output of Remuneration is indirectly impacted on motivation's task and satisfaction. Remuneration of the teacher in past and in present directly affect the motivation and working for commitment. In 2013 the results of own questionnaire using survey at ZILINA university with purpose of perceive the teacher motivation. 86 such teachers and managers which shows 13.13% of all survey tutors. Output of this test is that in form of many business motivators. The effective and strong motivation is remuneration. For human resource there should be managerial leader to motivate in different aspect with right remuneration (Blaškoa, 2014).

The researcher conduct a study that salary in the form of pay effect turnover intention by using banking sector that were growing in Malaysia. The researcher take 171 commercial banks as sample that were growing rapidly in Malaysia. Using questionnaire to get primary data. The results were 85.5% and show strong effective and descriptive analysis of the worker turnover in this sector (A. Hussain, 2014).

Research Model and Hypothesis's

As mentioned above in the literature review, it is undoubtedly that factors such as job satisfaction and remuneration are significantly correlated with turnover intention. This study explores the factors determining faculty turnover intention at business school of Pakistan in the following research model and hypotheses.

<div align="center">Research Frame Work Model</div>

Independent Variable   Dependent Variable
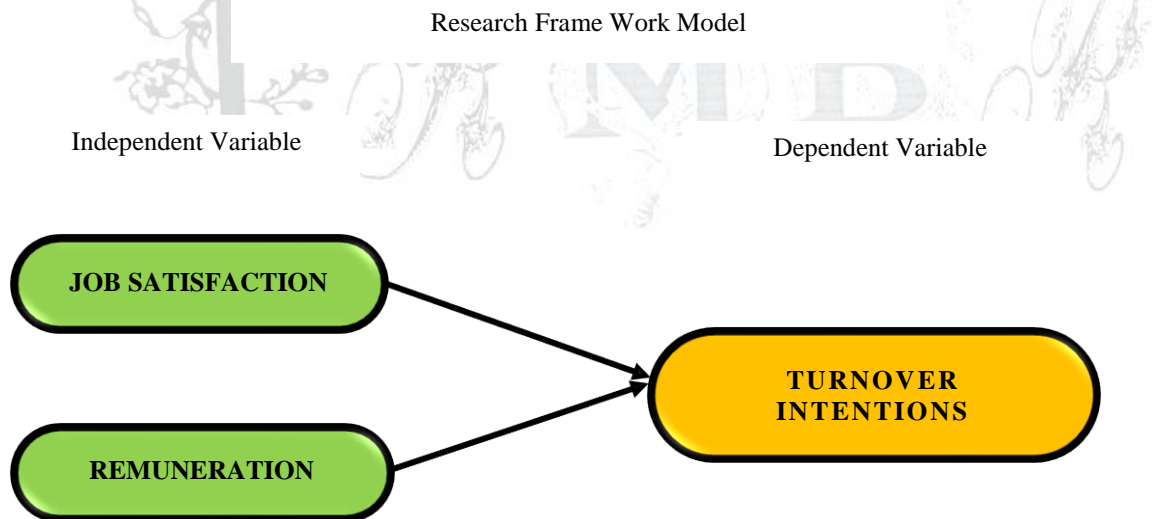
Hypothesis H1.The faculty members are satisfied by their job.
Hypothesis H2.The faculty members are getting adequate remuneration.
Hypothesis H3.The faculty members desire recognition of their work.
Hypothesis H4.The faculty members hope to get another job.
Hypothesis H5.There is significant relationship between different Factors of turnover intensions.
Hypothesis H6.Turnover intension is significantly correlated with factors such as job satisfaction and remuneration.

Research Methodology

The research methodology or the methods used to collect and analyses data. Research methodology is an approach that is used for problem solving and arriving at new knowledge of the subject in question. Everything that contributes toward the goals achievement is the part of the research methodology.

Population

In Pakistan business institutions are diverse in nature offering different business educations certificates/degrees. The teachers of such private sector (Punjab College of commerce Okara, Superior College of commerce Okara, Concordia College of commerce Okara, FARAN College of Commerce Renala Khurd, working during 2015 in the District Okara were the population of the study. The turnover is maximum in the Private Sector and minimum in Public Sector business education institutions that is why teachers of private sector business institutions are selected as population.

Sample

Multistage sampling technique was adopted to select an appropriate and representative sample. It was difficult for the researcher to approach all the population because its diversification and demographically scattered nature. Therefore, the district Okara private colleges are selected as sample. From each private institutions offering B.Com degree were randomly selected. Why authors selecting only those institutions who offers B.Com degree?, the reason is that regions of Okara which are selected for data collection are developing regions in which institutions not offering BBA and MBA degree that is why only those institutions who offers B.Com degree and I.Com taken as the sample of study.

Sampling Technique

In this study technique of sampling by using Convenience methodology.

Research Instrument

By using questionnaire technique 5 point Likert scale questionnaire is used to finding the results. Questionnaire consist of 25 questions, which include independent variables are job satisfaction and remuneration on dependent variable turnover intention. Format of questionnaire Likert scale in turnover intention. One for strongly disagree, two (2) for disagree, three (3) for neutral, four (4) Agree and five (5) for strongly agree. As sample of questionnaire is given as follow.

	Strongly Disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly Agree. 5
Items					

Research Type

This study is quantitative in nature and of descriptive type. It was carried out through survey using an adopted questionnaire.

Research design

Research design furnishes the framework for data collection and (Gronhaug, 2010); (Bell, 2015). In order to understand the common behaviours of faculty members of business school cross-sectional study is suitable and case study or longitudinal design or experimental is not suitable because case study is use to analysis one single case (Collis & Hussey, 2009), longitudinal design is used to determine the changes and

furnishes the casual influences over time (Collis & Hussey, 2009), Experiments design is used in order to explore and explain a specific issue. In experimental research, two groups should be established; one is known as experimental group and second is known as control group which is to compare them with experimental group in order to find out difference between these two groups (Saunders et al., 2009). On the other hand this research needs to study a relative large sample size at the same time or atone single time. Therefore, cross sectional design is preferred within this topic.

Cross sectional design is used, for collecting and analyzing data from more than one case at the same time or at one single time. This characteristic is relevant to this study, because it fits the nature of this study to describe a common trend of professors' behavior's rather than one specific case, and secondly data in this study has not been collected in stages but collected in a single time period. So authors have used Cross sectional design for data collection in order to understand the behaviours of individual investors. The core purpose of study is testing of hypothesis, because testing of hypothesis "offer an enhanced understanding of the relationship that exists among variables" (Sekaran, 2003) as well as nature of study is correlational study, which focuses on multi factors. So correlational study helps to find out the contribution of every factor that affects the outcome or associated with the problem.

Nature of data collected for this study

Primary data were collected for testing of hypotheses. Primary data are those data, which is collected first time for a particular purpose and which is required in order to complement secondary data which is demanded (Wiedersheim-Paul & Eriksson, 1997). Seven items scale was used to measure Turnover Intention. Questions were adopted from the above citation.

Job Satisfaction

Seven items scale was used to measure Job Satisfaction. Questions were adopted from the above citation.

Remuneration

Seven items scale was used to measure Remuneration. Questions were adopted from the above citation.

Data Analysis Method

The data collected through questionnaire were processed and analyzed by using SPSS software. The data collected through questionnaire were processed and analyzed by using SPSS software. Firstly pilot test was conducted for checking validity and reliability of instrument as well as cleaning the questionnaire by removing poor quality questions such as including too many missing values or bias ratings. After that descriptive statistics was conducted which described the demographic as well as the personal information of the participants of the research then, statistical techniques were used in order to achieve the research objectives, include Cronbach's Alpha test, the test of association i.e. Chi Square, and the Co-relation Coefficient which described the mutual association and relationships of their aspects. For calculation of Co-relation Spearman Rank Order formula was used.

Empirical Findings and Discussion

This Section presents the analysis of data collected through the research instrument. The collected data was tabulated and analyzed through SPSS. This Section comprises of following three sections.

1. Pilot testing
2. Descriptive Analysis.
3. Graphic Representation of the Normality of Data.

4. Test of Association.
5. Correlation Analysis.

Pilot test was conducted for checking validity and reliability of instrument as well as cleaning the questionnaire by removing poor quality questions such as including too many missing values or bias ratings. The descriptive statistics described the demographic as well as the personal information of the participants of the research. Moreover, the basic information about different variables of the research i.e. turnover and its aspects was also explored. Similarly, the test of association i.e. Chi Square, and the Co-relation Coefficient described the mutual association and relationships of their aspects. For calculation of Co-relation Spearman Rank Order formula was used. The detailed analysis of the said nature is reported in below section.

Pilot Testing

For Pilot testing 80 questionnaires delivered by hand to faculty members of and collected right after they complete it. Out of which 52 were received back, from which only 39 questionnaires were useable, representing response rate 48.75%. Pilot test was conducted in order to find out the reliability of items included in the instrument.

Measurement of Reliability using Cronbach's Alpha Test

Cronbach's Alpha is used to test the reliability of items included in the instrument which is adopted or developed with the help of literature. This test is done to make sure that the measurements are reliable for further uses. The results of Cronbach's alpha test are display in the Table given blew

Variables	Cronbach's alpha	F (sig.)
Turnover Intention	.769	15. 337 (0.000)
Job Satisfaction	.727	12.681 (0.000)
Remuneration	.668	7.833 (0.000)

Cronbach's Alpha Test for items of variables (Source: The authors)

In Table that Cronbach's Alpha value of all factors are greater 0.6, as well as the significant of F test for each factor, a kind of test to make sure the suitability of using Cronbach's Alpha technique for the data, is less than 0.05. These indexes indicate that items included in the factors: turnover intention Job Satisfaction and Remuneration are reliable to follow further analysis.

Descriptive Analysis

Table: I intend to leave the organization.

	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{x}$
S.D	10	6.7	6.7	6.7	
D	21	14.0	14.0	20.7	
N	29	19.3	19.3	40.0	
A	71	47.3	47.3	87.3	3.45
S.A	19	12.7	12.7	100.0	
Total	150	100.0	100.0		

Table: I intend to make a genuine effort to find another job over the next few months.

	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{\mathcal{X}}$
S.D	3	2.0	2.0	2.0	
D	33	22.0	22.0	24.0	
N	1	.7	.7	24.7	
A	73	48.7	48.7	73.3	3.76
S.A	40	26.7	26.7	100.0	
Total	150	100.0	100.0		

Table: I often think about quitting.

	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{\mathcal{X}}$
S.D	12	8.0	8.0	8.0	
D	13	8.7	8.7	16.7	
N	13	8.7	8.7	25.3	
A	66	44.0	44.0	69.3	3.81
S.A	46	30.7	30.7	100.0	
Total	150	100.0	100.0		

Figure:
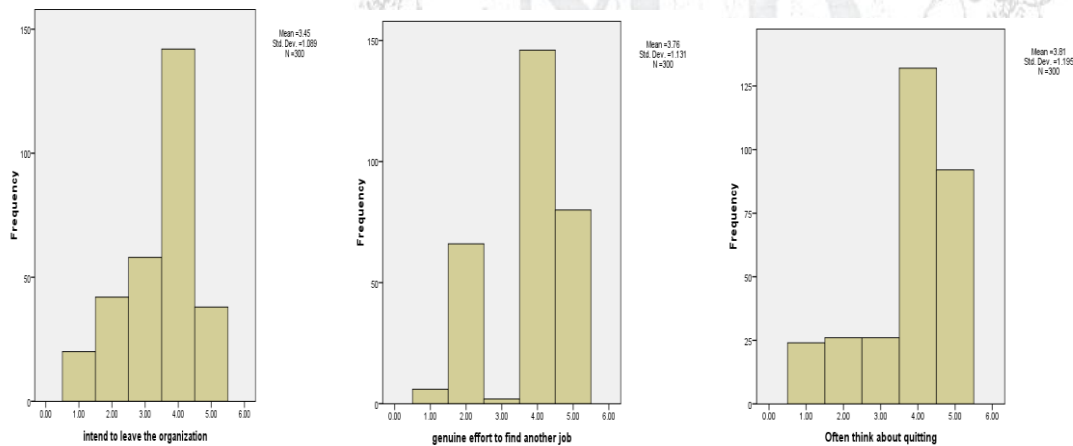
Turnover Intensions

Majority of (60%) Respondents agree that they intend to leave the organization, secondly genuine effort to find another job was also agreed (75.4%) and similarly, (74.7%) respondents agree about the quitting of job. This indicates that most of employees are agree with turnover intensions in their work. The mean score for above said respective variables ($\overline{\mathcal{X}}$ = 3.45, 3.76 & 3.81) also shows the agreement among the respondents

Job Satisfaction

Table: Each day of work seems like it will never end.

	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{x}$
S.D	6	4.0	4.0	4.0	
D	12	8.0	8.0	12.0	
N	24	16.0	16.0	28.0	
A	79	52.7	52.7	80.7	3.75
S.A	29	19.3	19.3	100.0	
Total	150	100.0	100.0		

Table: I feel fairly satisfied with my present job.

	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{x}$
S.D	2	1.3	1.3	1.3	
D	26	17.3	17.3	18.7	
N	3	2.0	2.0	20.7	
A	72	48.0	48.0	68.7	3.91
S.A	47	31.3	31.3	100.0	
Total	150	100.0	100.0		

Table: Most days I am enthusiastic about my work.

	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{x}$
S.D	11	7.3	7.3	7.3	
D	15	10.0	10.0	17.3	
N	3	2.0	2.0	19.3	
A	62	41.3	41.3	60.7	3.95
S.A	59	39.3	39.3	100.0	
Total	150	100.0	100.0		

Figure:
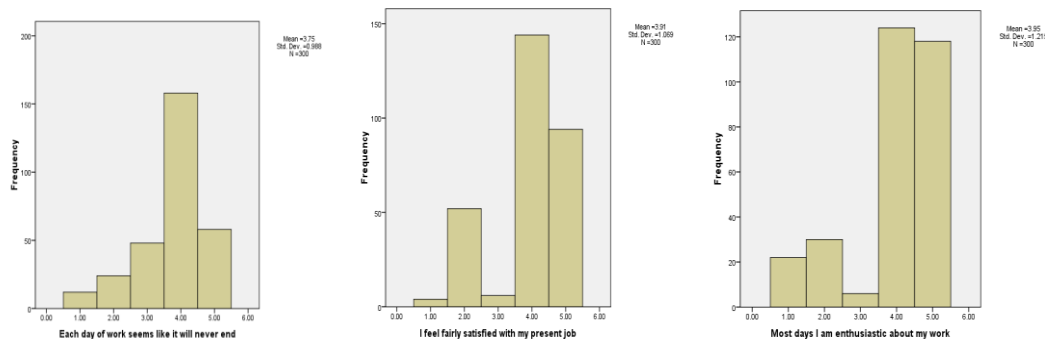
Job satisfaction

The results of descriptive statistics about job satisfaction indicate that (72%) respondents agree that they find it difficult to spend the whole day. But (79.3%) respondents are satisfied with their present job and (80.6%) are enthusiastic about their job. Whereas, the mean score for above said respective statements ($\overline{x}$ = 3.75, 3.91 & 3.95) also shows a relative strong agreement among the respondents.

Remuneration

Table: I feel I am fairly paid.

|	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{x}$
S.D	10	6.7	6.7	6.7	
D	21	14.0	14.0	20.7	
N	28	18.7	18.7	39.3	3.46
A	72	48.0	48.0	87.3	
S.A	19	12.7	12.7	100.0	
Total	150	100.0	100.0		

Table: My paycheck and benefits are important, but I would also appreciate non-monetary rewards.

	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{x}$
S.D	3	2.0	2.0	2.0	
D	33	22.0	22.0	24.0	
N	1	.7	.7	24.7	3.76
A	73	48.7	48.7	73.3	
S.A	40	26.7	26.7	100.0	
Total	150	100.0	100.0		

Table: There are growth opportunities where I work.

	Frequency	Percent	Valid Percent	Cumulative Percent	$\overline{x}$
S.D	12	8.0	8.0	8.0	
D	14	9.3	9.3	17.3	
N	13	8.7	8.7	26.0	3.79
A	65	43.3	43.3	69.3	
S.A	46	30.7	30.7	100.0	
Total	150	100.0	100.0		

Figures:
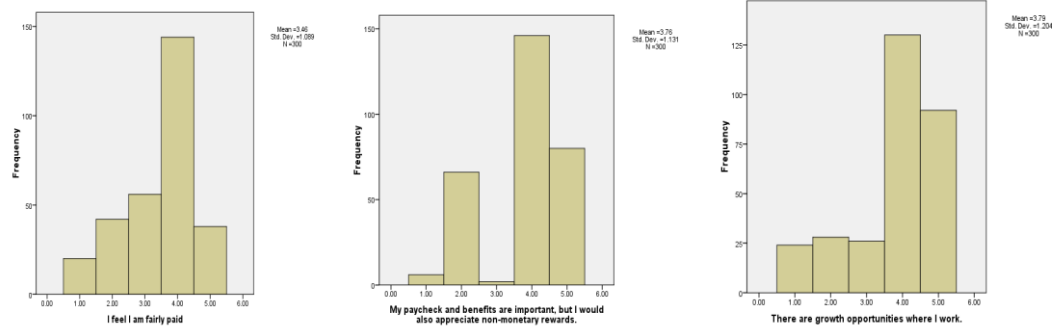
Remuneration

The descriptive statistics reflects that 60.7% respondents are agreed that they are fairly paid; secondly 75.4% respondents are agreed upon the appreciation of non-monetary rewards while on the other hand (74%) respondents agree that they are availing growth opportunities. The mean score for the respective variables ($\overline{X}$ = 3.46, 3.76 & 3.79) indicate a tendency towards agreement from the respondents.

Test of Association

Table: Intend to leave the job.

Variables	N	d.f	χ^2	P-Value
I intend to leave the organization.	150	4	152.267	0.00022*

According to the results of above mentioned test of association about the intension for leaving the job, the analysis of the data reflects that P = 0.00022 < .05, hence Hypothesis H1.The faculty members are satisfied by their job is not rejected.

Table: *Find job another.* Variables	N	d.f	χ^2	P-Value
I intend to make a genuine effort to find another job over the next few months.	150	4	235.200	0.00018*

The result of Chi Square analysis about search of another job, the analysis of the data represents that P = 0.00018< .05, hence Hypothesis H6.The faculty members hope to get another job.is not rejected.

Table: Job Quitting.

Variables	N	d.f	χ^2	P-Value
I often think about quitting.	150	4	163.600	0.00033*

The results of test association regarding quitting from job, the analysis of the data shows that P = 0.00033 < .05, hence H1 is not rejected.

Table: Each day never end of work.

Variables	N	d.f	χ^2	P-Value
Each day of work seems like it will never end.	150	4	222.533	0.00014*

According to the results of Chi Square analysis about the statement that each day of work seems like it will never end, the analysis of the data reflects that P=0.00014 < .05, hence H1 is not rejected.

Table: Satisfaction with present job

Variables	N	d.f	χ^2	P-Value
I feel fairly satisfied with my present job.	150	4	238.800	0.00066*

Chi Square results about present job satisfaction, the analysis of the data represents that P = 0.00066 < .05, hence H1 is not rejected.

Table: Enthusiastic about work.

Variables	N	d.f	χ^2	P-Value
Most days I am enthusiastic about my work.	150	4	212.000	0.00056*

Chi Square analysis regarding enthusiastic about work, shows that P = 0.00056 < .05, hence H1 is not rejected.

Table: Fairly Paid.

Variables	N	d.f	χ^2	P-Value
I feel I am fairly paid.	150	4	158.000	0.00077*

According to the results of above mentioned test of association about feeling of fairly paid, the analysis of the data reflects that P= 0.00077 < .05, hence H1 is not rejected.

Table: Non-Monetary rewards

Variables	N	d.f	χ^2	P-Value
My paycheck and benefits are important, but I would also appreciate non-monetary rewards.	150	4	235.200	0.00010*

Chi Square results about appreciation of non-monetary rewards, the analysis of the data represents that P = 0.00010 < .05, hence Hypothesis H2.The faculty members are getting adequate remuneration is not rejected.

Table: Growth opportunities

Variables	N	d.f	χ^2	P-Value
There are growth opportunities where I work.	150	4	156.667	0.00012*

Chi Square analysis results about growth opportunities within the organization shows that P = 0.00012 < .05, hence H1 is not rejected.

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Correlation Analysis

It tells us about the relationship between two variables. It has nothing to do with cause and effect. When discussion is in reference to relationship just two things are important one is known as direction of relationship. In direction of relationship two series may move in the same direction or may move in the opposite direction. When two series move on the same direction then positive correlation exist between these two series. When series move in the opposite direction then negative correlation exists between these two series. Positive correlation means if one is increasing then other is also increasing and vice-versa. Negative correlation mean if one is increasing then others is decreasing and vice-versa. In the result of correlation plus and negative sign tells us about the direction of relationship. Second is known as strength of relationship. Correlation coefficient tells us about the strength of relationship between two variables. If the value of correlation coefficient is closer to one then relationship between the variables are stronger and if the value of correlation coefficient is closer to zero then weaker correlation exist between two variables. The result of correlation analysis with mean and standard deviation are displayed in the table 4.5.1 given blew.

Mean Standard Deviation and Correlation

VARIABLES	$\overline{x}$	S.D	1	2	3
Turnover Intention	3.67	.97	1		
Job Satisfaction	3.87	1.05	-.904**	1	
Remuneration	3.67	1.11	-.899**	.974**	1

N= 150;*P<0.05, **P<0.01 and ***P<0.001 **Correlation is significant at the 0.01 level (2-tailed). Above table indicate that there was significant correlation between Job Satisfaction and turnover intention r = -.904 and p< 0.05.There was strong negative correlation relationship Remuneration and turnover intention because the value of correlation coefficient is greater than .5 and sign of value is negative r =-.899 and p< 0.05 And strong positive correlation relationship Remuneration and job Satisfaction because the value of correlation coefficient is greater than .5 and sign of value is positive r =.974and p< 0.05. Thus overall result suggesting that Turnover intension is significantly correlated with factors such as job satisfaction and remuneration.

Discussion

The result of correlation analysis indicate that job satisfaction is significantly negative associated with turnover intention. It means that when employee's job satisfaction is decreases as result employees turnover intention increases and vice-versa. The result of study is consistence with Eikeland, (1990); Tett and Meyer, (1993) and Helman, (1997) they have found that turnover intention is negatively correlated with job satisfaction. Statistically significant negative relationship is found between Recognition and turnover intention. Analysis also suggesting that remuneration is significantly negative associated with turnover intention. It means that when remuneration is decreases as result employees turnover intention increases and vice-versa. The result or finding is consistence to the finding of to Lum et al, (1998); Boxall et al, (2003); Budhwar (2001) who found that remuneration is negatively associated with turnover intention in an organization. Thus overall result suggesting that Turnover intension is significantly negative correlated with factors such as job satisfaction and remuneration.

Findings, Conclusions and Recommendations

Turnover is a phenomenon that exists at all levels in almost all kind of organizations. It is usually caused by the variation in Job satisfaction, Remuneration. Most of the organizations take turnover as a negative impression but these organizations do not considered that they can also improve their performance by

attracting efficient and competent employees from other organizations. To and fro continuous turnover in organizations affect them positively or negatively. Education sector needs stability and loyalty of the employees. In this sector,   turnover can prove harmful as faculty members leaving the positions can damage the students' performance and their personality too. The present study is an effect to determine the turnover intentions in education sector, especially in business education sector of Okara District. The study was delimited to the private sector institutions offering Bachelor degree in Commerce and I.Com. The reason for selecting the private institutions was that the faculty turnover in public sector, commercial and commerce colleges was minimum.

In Pakistan business institutions are diverse in nature and offering different business educations certificates/degrees. The teachers of such private sector institutions working during 2015 in the Punjab Province District Okara were the population of the study. To collect the data a questionnaire was adapted. This questionnaire comprised of different aspects of turnover and was developed on 5 points Likert Scale format. For the purpose of data collection researcher personally visited the selected institutions. Teachers were requested to fill the questionnaire. The collected data was tabulated and organized for its analysis. The findings of the data analysis are reported here after.

Findings

Turnover Intentions

Large numbers of faculty members are willing to turnover (60%) as they are in search of another job (75.4%) and constantly thinking to leave the present organization (74.7%). The mean scores of the variables ($\overline{\mathcal{X}}$ = 3.45, 3.76 & 3.81) represents an agreement towards turnover.

Level of Job Satisfaction

Majority of Faculty Members (79.3%) are satisfied with their present job and work enthusiastically (80.6%) but they become bored with the routine work (72%). Moreover, the mean scores of respondents Reponses about job satisfaction reflects that they are satisfied with their jobs ($\overline{\mathcal{X}}$ = 3.75, 3.91 & 3.95).

Remuneration

Most of the faculty members (60.7%) are satisfied with their existing salaries and hope that there are chances of increase in their remuneration (74%). Likewise, the respondents shows an agreement towards adequacy of their remuneration ($\overline{\mathcal{X}}$ = 3.46, 3.76 & 3.79).

Conclusion

Overall result suggesting that Turnover intension is significantly negative correlated with factors such as job satisfaction & remuneration.

➢ Majority of the faculty members are intending to quit present job and looking for a new one although they are satisfied with their present job. (1 & 2)

Recommendations

Recommendations are based on observation of business school, literature review and analysis of study. The issue of turnover intentions is related with HR department and depends upon exogenous variables (Job satisfaction, Remuneration). Researcher suggests the following recommendations to the management of business schools.

> ➢ Management should use both types of compensation (Financial and non-Financial), attractive salary package, convince allowance, medical allowance, house rent, gratuity, group insurance, benevolent fund, and pension in financial compensation. And in non-financial compensation management should use job assignment, job description, work load, time management and empowerment.
> ➢ Management of business schools should maintain internal and external environment as well as should follow organizational hierarchy in sense of centralized or decentralized.
> ➢ Business school management tries to use smart workforce and should obtain high performance of employees.
> ➢ Management should develop workload according to the nature of job and support employees to manage their official and domestic assignments.
> ➢ Management should compare private and government institutions climate and workload and also develop work life policies. (Work Life Balance)
> ➢ Management should use effective HR policies and retain their employees because they are human assets (core value) of the organization. Employee layoff badly affecting the organizational productivity. So management should always time by time evaluate HR policies and procedure properly.

Limitations of the study

The limitations of the study is that respondents are chosen only faculty members of private business institutions on conviencence basis, generalization for the whole population is not perfectly fulfilled although random sampling is applied.

Further Research

It is necessary to have further researches to confirm the findings of this research with the larger sample size and the more diversity of respondents. For the future research, the further researchers are also recommended to apply human resource management to explore other factors, which are correlated with turnover intentions.

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