

Research Article

“One Size Fits All”: A Fallacy in Measuring Staff Job Satisfaction—Monetary Recompenses Examined in the Ugandan-Based Chartered Private Universities

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While looking at the senior academic staff in chartered private universities in Uganda, the study intended to establish if the homogeneous motivation model of using money as a sole predictor of job satisfaction fits the unique characteristics of the employees for whom it is intended. Using a mixed-method explanatory sequential approach, both numerical and interview responses were obtained from a statistically representative sample of 136 and 12 key informants, respectively, from six chartered private universities. At the univariate, bivariate, and multivariate levels, data were analyzed using SPSS16.0 software. Results indicated that monetary recompenses such as salary and allowances did not significantly and positively affect employee job satisfaction since the *p* values were higher than the calculated probability of 0.05, which was the minimum level of significance required in this study to declare a significant effect. The interview responses on the effect of salary and allowances were equally corroborated with the numerical data. However, bonuses were found to have a positive influence with corresponding positive remarks from the interviews. Although there are noticeable flashes of scholarly rigor in the existing body of literature that is skillfully threaded and cogently argued to support monetary incentives, contextual realities on the ground suggested otherwise. Senior academics have continued to quit work despite reasonable pay. Regrettably, at the time of this study, the human resource officers were confident that the ultimate drive for work is money. Little did they know that monetary recompenses have limitations in influencing senior academics. It is thus recommended that the idea of lumping employees into a homogeneous entity with no regard to their uniqueness and the existing individual differences among them is long outdated and deserves no space in modern human resource practices.

1. Introduction

Despite decades of research, studies premised on peoples' perceptions have offered no conclusive ending. In view of this reality and in light of this study, what makes people satisfied at work is still mythical regardless of the myriad research works to understand the phenomenon. Without paying much attention to what constitutes appropriate rewards for job satisfaction, [1–3] have pointed to monetary recompenses as true predictors of job satisfaction. This may be a truism in some instances; however, [4–6] have all independently regarded money as a mere entitlement but not a predictor of job satisfaction. As soon as money is predictable, it ceases to be a drive to job satisfaction [5]. While

researchers may regard these observations obsolete on the basis of time passage, it should be noted that several recent studies such as [7, 8] have all corroborated these findings.

On the basis of scholarly appraisal, one should be reminded that the available body of literature accompanied by a staked pile of statistics seems to bend low on other predictors and heavily on money as a major predictor of job satisfaction. Although there are defensible and provocative arguments made by the classics such as [9, 10], in support of monetary recompenses, they deliberately failed to acknowledge the power of the intrinsic factors that most earlier and recent researchers validated. To assume that all employees are money-driven and that money is the ultimate and sole predictor of job satisfaction is a misconception

[1, 4]. Employees are never homogeneous in nature; their needs, perceptions, and aspirations change over time so do their motivators. This stands to reason that an in-depth understanding of human nature and individual differences is critical in an attempt to understand how satisfaction on a job is guaranteed.

One thing that can be said with a lot of confidence is that money drives employees into weird extremes, but how it drives them to willingly and enthusiastically work remains a myth to most practitioners. The authors of [11–13] and Stajkovic and Luthans [14] independently tried to convince the world about the influences of monetary incentives on job satisfaction; however, they all failed to justify why employees willingly drop well-paying jobs for inferior ones. There is no firm basis for the assumption that paying people more will encourage them to do better or even stay longer on the job [15]. Just because too little money can irritate and demotivate does not mean that loads of money will bring about increased job satisfaction [16].

Upon the delusion that money guarantees job satisfaction, university managers through human resource (HR) departments have reduced the HR functions to negotiating salaries during and after recruitment processes [17]. Well, people are primarily looking for well-paying jobs, [18], but why people stay on jobs longer than others may not necessarily be money, but because to most people, the primary reason to apply for a job and/or work is money, most researchers have simplistically concluded that money is the ultimate predictor of job satisfaction. Such conclusions may only be appropriate to studies investigating what attracts people to apply for jobs, but using the same reason to justify job satisfaction may be a fool's errand and a daunting undertaking. In this regard, therefore, this study is set out to systematically analyze the fallacy of using money as an ultimate predictor of job satisfaction and to venture into the thick thickets of job dynamics to understand what exactly makes people stay on a job longer than others even when the perceived motivators seem low. Again, this novel inquiry intends to guide practice and bridge and foster connection of research to practice and practice to research.

2. Problem Statement

One size fits all is an operational model that is widely applied unconsciously in most private universities in Uganda as a way of recognizing, rewarding, and motivating both academics and nonacademic staff. Without any convincing justification, chartered private universities in Uganda are seen joining the bandwagon of using monetary recompenses as a uniform and ultimate method of motivating staff, regardless of their unique characteristics. While it may be common sense to assume that people work for money, it may seem unwise as well to think that all people are driven by money. This is justified by the rate of attrition of the senior academics despite reasonable pay. Intuitively, one would think that higher pay would make senior staff comfortable and excited to work, but scientific evidence on record from decades of research suggests that the link between monetary recompenses and job satisfaction is much

more complex than an average mind can imagine [19]. Research further suggests that even if we let employees decide how much they should earn, they would probably not enjoy their jobs more [20]. The study in [4] consistently argued that while rewards may serve as incentives to drive employee responsiveness to work, the real motivation to act comes from within the individual.

Although there is enough evidence to claim that money alone is not good enough to predict employee job satisfaction, HR departments in most chartered private universities in Uganda seem not to be appreciative of this reality [17]. To them, money is everything and the only means to an end [21–23]. While the university executives seem to subscribe to this kind of reasoning, unfortunately, the salaries they offer are surprisingly not competitive [24]. If it were for money as some observers and researchers claim, why then, despite the reasonable monthly pay offered in some good private universities, like Kampala International University (KIU), Uganda Martyrs University (UMU), Uganda Christian University (UCU), Nkumba University (NKU), and Ndejje University (NU), senior staff turnover is still high [25]. The authors in [26, 27] believed that the number of lecturers leaving both public and private universities is increasing at a pace much higher than that of their replacements. Whereas they raised an alarming observation, they did not state clearly or share with the reader the plausible cause of this puzzle. However, [24, 28] attributed this worrying exodus to poor pay. Apart from identifying poor pay as a reasonable cause to the puzzle, they too failed to substantiate how salary meets the underlying uniqueness of human desires and the heterogeneous nature of human perception. This study is born out of the widely believed misconception that monetary recompenses are the ultimate motivators and cardinal predictors of employee job satisfaction with the aim of guiding practice and extending the debate to a desirable standard.

3. Purpose of the Study

The study intended to investigate why despite the existing body of evidence on the inappropriateness of using only monetary recompenses to retain academic staff, chartered private universities in Uganda still consider money as the ultimate predictor of employee job satisfaction.

4. Null Hypothesis (H_0)

It is hypothesized in this study that monetary recompenses such as salary, bonuses, and allowances do not significantly affect employee job satisfaction in chartered private universities in Uganda.

5. Conceptual Framework

A conceptual framework is an analytical tool with several variations and contexts [29]. Figure 1 clearly shows how the variables under investigation interact with each other in the causal chain in order to give a holistic and reasonable

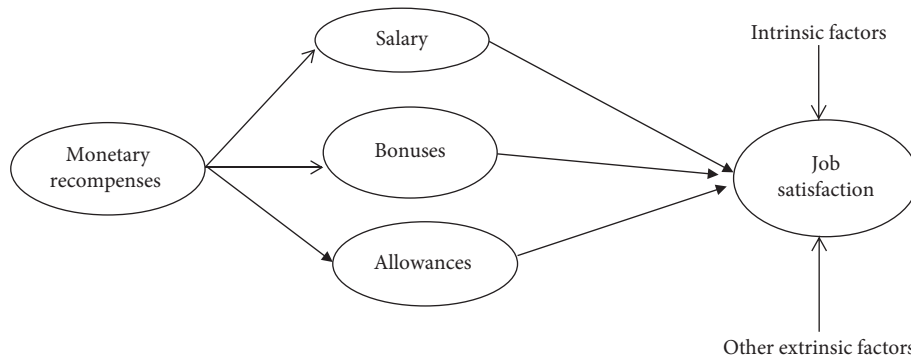


FIGURE 1: A conceptual framework showing how monetary recompenses play out with other indirect variables in predicting employee job satisfaction. Source: mapped on the ideas of [24, 26, 30].

understanding of the predictive force and the predicted variable.

6. Literature Review

6.1. The Effect of Salary (Base Pay) on Employee Job Satisfaction. Although there is an incessant debate on the possibilities of salary in predicting employee job satisfaction, there is little disagreement that salary is a motivator [14, 24, 27, 28]. The argument that money is everything is premised on the fallacy that human actions are solely driven by money [31]. Building upon this idea, the authors of [29, 32–34] have independently observed that the ultimate purpose of work is salary. In view of this submission, one would assume that a unit increase in one's salary would attract an equal proportion of work productivity; unfortunately, practice does not seem to conform to this kind of reasoning. The authors in [1] are of the opinion that the unique nature of human needs and aspirations faults the belief that salary can single-handedly predict employee job satisfaction. Although industrial-organizational psychologists find this remark valid, most employers have intuitively continued to believe that higher pay motivates employees more than any other aspect of motivators.

Research shows that salary does not motivate workers and may in certain cases become a demotivator [1, 5]. Important to note is that in situations where salaries are generally perceived to be low, any slight salary increase may temporarily attract satisfaction, but it would be unreasonable and simplistic to assume that any continual use of salary increments as a form of motivation would attract enduring satisfaction. Whereas evidence is sparse and anecdotal on whether salary demotivates, there is no scientific proof that it motivates [4, 20]. Most managers tend to believe, rather erroneously, that they can adequately motivate their workers by offering rewards such as higher pay [15].

The fact that there is little evidence to suggest that salary predicts job satisfaction, and a great deal of evidence to claim that it actually demotivates employees, supports the view that there are indirect and invisible forces that are held responsible rather than salary. However, this does not mean that employees should work for free; they need to meet their basic needs and provide for their families, but once these

basic needs are met, the likelihood of salary to predict job satisfaction becomes questionable.

As the case is in the business world, so it is in academia too, the practice guided by a fixed mindset deprives universities in Uganda an opportunity to appreciate how incentives like salary really play out with job satisfaction. They seem to subscribe to the general view that salary is the main source of job satisfaction and as long as employees are paid on time, there is no reason why they should not perform at their best. To a desperate employee, the wisdom behind this reasoning is logical, but it falls short of credence when it is applied to the most experienced and widely exposed academic staff [6]. Other than its functional exchange value, pay is a psychological symbol, and its meaning is largely subjective [20].

6.2. The Effect of Bonuses (Financial Recognition Scheme) on Employee Job Satisfaction. Ever since skepticism engulfed industrial psychologists, the debate on whether bonuses predict employee job satisfaction or not has to a great deal divided academics and practitioners [35]. Practitioners seem to believe that bonuses have a significant and positive impact on individual output and job satisfaction, while industrial psychologists think that it is the lack of understanding of human nature that makes practitioners believe the way they do [36]. Humans need change frequently, so do their motivating factors [20]; understanding how the human mind works in line with compensation is critical to a holistic appreciation of their responsiveness to any kind of incentives. Using bonuses because they were effective at one point in time in one of the organizations of your life experience is a dreadful undertaking and a demonstration of a lack of understanding of how the human mind works in certain contextual conditions at the workplace.

One thing that can be said with a lot of confidence is that there are several studies in favor of bonuses as a predictor of job satisfaction [37–41]. This conventional wisdom is premised on the misconception that the ultimate aim of work is money [42]. Whereas it may sound illogical to a job seeker that bonuses do not usually count, it may make sense to him or her when she/he resigns the long-awaited new job with lucrative bonuses in a couple of months. Gneezy et al. [43] are of the opinion that any form of incentive is disastrous in

the long run; however, this does not mean that employees should not be compensated. His view corroborates [44], where it was observed that using bonuses to increase senior executive performance in UK firms was found to be a misleading notion. It is important to note that when incentives like bonuses are integrated into the payment scheme of an organization, they become predictable, and whatever is predictable has little or no positive impact on human satisfaction.

In the same vein [45], while analyzing the effects of bonus payments, established that employees' level of satisfaction was found to be slightly convincing in situations where bonuses were unplanned and abrupt. People are stimulated by surprise; whatever is predictable is believed to have a very limited positive impact on human actions. Regrettably, despite the existing body of scientific proof in relation to the lack of enough evidence to support bonuses as good predictors of job satisfaction, economists have continued to guide practice using bonuses as a reliable source of employee morale and eventual job satisfaction.

Empirical evidence in the available literature on senior academic staff in the Ugandan-based chartered private universities does not offer a ringing endorsement to the claim that bonuses attract job satisfaction. Researchers, such as [46, 47], whose studies are geared towards establishing the impact of monetary incentives on employee job performance, discipline, and job satisfaction in chartered private universities in Uganda, seem to agree that money-driven incentives predict job satisfaction. Whereas this may be the case in as far as their findings are concerned, when subjected to scholarly appraisal, their findings fall short of credence on two aspects; one, they fail to appreciate and acknowledge that the dynamic nature of human perception gives no room to guarantee that over time, incentives can constantly predict job satisfaction. Two, they do not explain to the readers why despite "reasonable" pay and "lucrative" bonuses offered, some senior academic staff in the very institutions they investigated still resign. Their findings are silent about these salient questions, a thing that makes critical minds doubt whether bonuses, salaries, and allowances really predict job satisfaction as claimed in their findings.

6.3. The Effect of Allowances (Medical, Housing, and Footage) on Employee Job Satisfaction. The study in [48] indicated that compensation has remained one of the major job satisfaction factors most important to employees. This is consistent with [49], where findings suggest that for any organization to succeed, it must compensate its employees reasonably because they are part of the key stakeholders through which all the other objectives are attained. Several studies in favor of this observation, such as [50–52], have since emerged. The study in [49] added that although the earlier scientific efforts of Frederick Taylor lost prominence with the emergence of the Human Movementist, money remains one of the major ways through which employees are motivated. The study in [53] further added that the perception of being paid what one is worth predicts job

satisfaction. Despite the long-existing importance of pay, its effect on job satisfaction remains a matter of debate. The author of [48], in his exploratory analysis of compensation and employee job satisfaction, contended that compensation of any form does not significantly and positively predict employee job satisfaction. This disputes the earlier claims dated as early as the emergence of the Expectancy Theory by Vroom that incentives like allowances significantly and positively affect job satisfaction.

In the field of management, the key to understanding the process of having a satisfied workforce lies in the meaning of the relationship among needs, drives, and incentives [49]. While this scholarly advice sounds logical, employers have not yet paid much attention to the understanding of this relationship and the appreciation of human perception in shaping the employees' journey to satisfaction. Understanding how the human mind works is very critical in establishing a suitable mode of compensation for an organization, but because they are very few managers who can competently venture into the understanding of the psychological nature of their organizations and that of their employees, often, what actually motivates employees is overlooked for those which hardly count.

Scientific studies on the effect of allowances on employee job satisfaction in chartered private universities in Uganda are sparse and the evidence on whether allowances really count is suspected. While there is enough dose of literature based on a stereotyped notion that monetary incentives positively predict job satisfaction, there is no justifiable scientific reasoning provided in the said studies to claim that monetary incentives indeed matter. This theoretical gap is perhaps the reason practice is crudely guided. This study is intended not only to guide debate but rather to offer scientific guidance suitable for policy review, development, and implementation in both academic and nonacademic institutions.

7. Methodology

With reference to this study, a cross-sectional survey design was adopted because the required data could only be collected at one point in time [54–58]. It is the most suitable design because it allows the estimation of the prevalence of the outcome for a given population [54, 59]. The numerical data were obtained using a self-administered questionnaire, while interview responses were obtained using an interview guide and an observation checklist. A statistical representative sample of 136 academics was drawn from a total population of 201 senior academic staff using [60] sample size determination matrix. The senior academic staff included only Ph.D. holders found in the five chartered private universities (KIU, UCU, UMU, NKU, Kampala University (KU), and NU) at the time of the survey. Cases of having the same academic staff in more than one institution were common; however, such cases were controlled by using the principle of permanency tenure as a yardstick for inclusion and elimination. All part-time academic staff were eliminated from those institutions where they were part-time but considered where they were permanent.

TABLE 1: Simple linear regression analysis on the effect of salary on employee job satisfaction.

Variables regressed	r^2	F value	Sig.	Interpretation	Status of H_0
Salary vs. employee job satisfaction	0.016	3.542	0.061	No significant effect	Accepted
Coefficients	Beta	t value	Sig.		
Constant	3.381	29.773	0.000	Significant effect	Rejected
Salary	0.088	-1.882	0.061	No significant effect	Accepted

8. Findings of the Study

The study hypothesizes that antecedents such as salary, bonuses, and allowances do not significantly and positively affect employee job satisfaction in chartered private universities in Uganda. To prove this reasoning beyond any reasonable doubt, the antecedents (salary, bonuses, and allowances) were measured against the dependent variable as indicated in the regression analysis below.

8.1. The Effect of Salary (Base Pay) on Employee Job Satisfaction. The researcher in this study had hypothesized that salary did not significantly and positively affect employee job satisfaction in chartered private universities in Uganda. Using SPSS as a suitable package for analysis, the aforesaid null hypothesis was tested to establish whether employee job satisfaction was a function of salary.

It may sound logical to a job seeker that salary is the ultimate reason for employee job satisfaction [14, 24, 27, 28]; however, it has been proved otherwise in this study. Looking at only the senior academic staff in the selected chartered private universities in Uganda, the study found out that salary does not affect employee job satisfaction. This is justified by the numerical data ($F = 3.542$, $p = 0.061$) in Table 1. Since p value (0.061) is above the calculated probability (0.05), which is the minimum level of significance required to declare a significant effect, the null hypothesis in this regard was accepted. This suggests that salary does not affect employee job satisfaction among the senior academic staff in the selected chartered private universities in Uganda. Findings further revealed that salary accounts for only 0.16% variation in job satisfaction if other factors are held constant, while other excluded predictor variables account for 99.84%. The Beta value 0.088 suggests that a 1% increase in one's salary decreases the probability of employee job satisfaction by 88%, which is insignificant at $t = -1.882$ and $\text{sig} = 0.061$. However, it is important to observe that the constant value 3.381 with a corresponding $t = 29.773$ and $\text{sig} = 0.000$ indicates that job satisfaction can still be high regardless of the amount of salary offered to employees. This suggests that, while salary may be important, other factors need attention too.

Responses obtained from the key informants through interviews suggest that whereas salary is important, and perhaps the core reason why people get employed to the most senior academic staff, factors like recognition, respect, promotion, independence, and the brand name of the institution take precedence. One of the key informants said "our priority is career growth, not money, but regrettably, despite the effort to remind our supervisors and HR officers

of this reality, they do not seem to appreciate our position as senior academic staff." One of the consultants at KIU remarked "true, junior academic staff are the majority, and their drive as of now is money, but it does not mean that everyone is looking for money."

Another senior academic staff still at KIU noted that "the tendency of the HR Department to assume that salary is in itself an end, it is a misconception. I enjoy my association with KIU irrespective of the monthly salary I get." "I look forward to that day when the HR officers get out of the comfort of their offices to understand what exactly employees need, what they consider important is seemingly not to most of us," he added.

A senior staff at UCU noted that "it is unwise to assume that academic staff are only interested in salaries. Teaching is a calling and some of us just enjoy what we do regardless of the pay." In the same spirit, staff at NKU and KU believe that the intrinsic factors which most HR officers less consider are the most critical predictors of job satisfaction. "What is money really? We have all in our career time dumped well-paying jobs for inferior jobs; isn't this good enough to make our supervisors rethink their approach to motivation?" An angry academic from UCU submitted.

Therefore, with reference to the numerical and interview responses obtained for hypothesis one in this study, it is clear that salary does not affect employee job satisfaction, but this does not mean that salary is less important. Efforts to investigate this case using similar parameters in other private and public institutions within Uganda are deemed fit for a holistic view.

8.2. The Effect of Bonuses on Employee Job Satisfaction. To determine whether bonuses affect employee job satisfaction in chartered private universities in Uganda, a null hypothesis was tested using simple linear regression analysis as provided in Table 2.

The study in [44] noted that using bonuses to increase senior executive job satisfaction is a misguiding notion. It is important to note that many researchers such as [40, 41] have disputed such claims on the grounds that when bonuses are offered unexpectedly, they tend to tune and drive employee levels of satisfaction to higher horizons. With reference to the numerical data in Table 2, it is evident that bonuses have a significant and positive effect on employee job satisfaction. This is explained by the F and p values ($F = 115.482$, $p \leq 0.001$). Since the p value is less than the calculated probability (0.05), which is the minimum level of significance required to declare a significant effect, the null hypothesis is rejected. This implies that bonuses significantly and positively affect employee job satisfaction among the

TABLE 2: Simple linear regression analysis on the effect of bonuses on employee job satisfaction.

Variables regressed	r^2	F value	Sig.	Interpretation	Status of H_0
Bonuses vs. employee job satisfaction	0.342	115.482	0.000	Significant effect	Rejected
Coefficients	Beta	t value	Sig.		
Constant	1.331	7.680	0.000	Significant effect	Rejected
Bonuses	0.576	10.746	0.000	Significant effect	Rejected

TABLE 3: Simple linear regression analysis on the effect of allowances on employee job satisfaction.

Variables regressed	r^2	F value	Sig.	Interpretation	Status of H_0
Allowances vs. employee job satisfaction	0.124	0.839	0.361	No significant effect	Accepted
Coefficients	Beta	t value	Sig.		
Constant	3.253	35.327	0.000	Significant effect	Rejected
Allowances	-0.035	-0.916	0.361	No significant effect	Accepted

senior academics in the chartered private universities in Uganda. The Beta value 0.576 suggests that a 1% increase in bonuses increases the probability of job satisfaction among the senior academic staff by 0.576, which is significant at $t = 10.746$ and $\text{sig} = 0.000$. However, the constant value 1.331 with a corresponding $t = 7.680$ and $\text{sig} = 0.000$ suggests that job satisfaction can still be high irrespective of the rate and frequency of bonuses offered to the senior academic staff. In this regard, while bonuses are appropriate predictors of employee job satisfaction, employers are reminded to pay attention to other factors, most especially the intrinsic, which this study never considered.

On the same note, the interview responses from the key informants generally indicate that bonuses are good predictors of employee job satisfaction, most especially when they are not integrated into the known payment model of the institution. They further mention that, for bonuses to make sense, employers should offer them when they are least expected by the employees. When it is made part of the payment model, it becomes standard and predictable, yet whatever is predictable has a temporary impact on human action.

The available evidence from both quantitative and interview responses indicates that bonuses are critical ingredients that inspire confidence and a sense of belonging in the employees, thereby causing them to commit themselves to the institution. However, while this is a valid observation, key informants have made it clear that not all bonuses inspire staff; only those that are given unexpectedly seem to command a lot of loyalty among staff.

8.3. The Effect of Allowances on Employee Job Satisfaction.

In this study, the researcher further hypothesized that allowances such as housing, footage, and medical do not significantly and positively affect employee job satisfaction. To prove this narrative beyond any reasonable doubt, the said hypothesis was tested using simple linear regression analysis, as shown in Table 3.

The regression results in the model summary table indicate that allowance does not significantly and positively affect employee job satisfaction among the senior academic staff in the chartered private universities in Uganda. This is

evidently seen in the F and p values ($F = 0.839$ and $p = 0.361$) of Table 3. Since the p value (0.361) is higher than the standard significance level (0.05) for this study, which is the minimum level of significance required to declare a significant effect, the null hypothesis is accepted. This implies that employee job satisfaction is not a function of allowance. The Beta value of -0.035 implies that when all other factors are at zero, a unit increase in allowance causes a decreased change in job satisfaction by -0.035 . On the other hand, a constant value of 3.253 with a corresponding $t = 35.327$ and $\text{sig} = 0.000$ indicates that employee job satisfaction can still be high regardless of the number of allowances provided to the senior academic staff. This observation demands employers to pay attention to other aspects, most especially those that are not addressed by this study, such as the psychological factors that seem to affect employees a great deal than any other.

On the other hand, the responses obtained through interviews seem to contradict the numerical data. While numerical data are not acknowledging the value of allowances, key informants clearly indicated that extending benefits to staff like housing, medical, and footage is a gesture of respect employers have over their employees. One of the directors said, "although there may not be any direct association between allowances and employee job satisfaction, but providing these extra benefits may influence the employee mindset in the long run."

Considering the views obtained numerically and through interviews, it can be said that employees' opinions on allowances differ and this may be attributed to the unique nature of human mindset and the value associated with the said allowances.

8.4. The Overall Effect of Monetary Recompenses on Employee Job Satisfaction.

To determine the overall effect of monetary recompenses on employee job satisfaction, a multiple linear regression analysis was adopted. This was because it would allow the researcher to determine how each item of the predictor variable affects the dependent variable. Additionally, to understand the predictive power of the independent variables, the following equations were adopted.

TABLE 4: Multiple linear regression analysis showing the total impact of monetary recompenses on employee job satisfaction.

Variables regressed	Adjusted r^2	F value	Sig.	Interpretation	Status of H_0
Monetary recompenses vs. employee job satisfaction	0.340	39.123	0.000	Significant effect	Rejected
Coefficients	Beta	t value	Sig.		
(Constant)	1.481	7.200	0.000	Significant effect	Rejected
Salary	-0.066	-1.551	0.122	No significant effect	Accepted
Bonuses	0.573	10.585	0.000	Significant effect	Rejected
Allowances	0.006	0.183	0.855	No significant effect	Accepted

8.4.1. Functional Equations

$$MR = f(Sa, Bo, All). \quad (1)$$

From the above model, the mathematical equation was formulated as follows:

$$MR = \beta_0 + \beta_1 Sa_1 + \beta_2 Bo_2 + \beta_3 All_3 + \varepsilon. \quad (2)$$

Here,

β_0 = constant or refers to the level of satisfaction one is expected to enjoy when all other factors are at zero.

$\beta_0 + \beta_1 Sa_1 + \beta_2 Bo_2 + \beta_3 All_3$ refers to salary, bonuses, and allowances. They are referred to as the predictors in this model.

β_1, β_2 , and β_3 refer to the regression parameters, measuring the predictive strength the respective explanatory (independent) variables have on employee job satisfaction.

ε is the error term or functional estimation errors such as the excluded independent or predictor variables which are not part of this study.

From Table 4, it is clear that the multiple linear regression model was significant ($F = 39.123$, $p \leq 0.001$) because the p value is less than the standard calculated probability of 0.05, which is the minimum level of significance needed in this study to declare a significant effect. This implies that when all the three predictors (salary, bonuses, and allowances) are put together, they cause a significant change in the predicted variable. However, one should not forget that the total strength of the three predictors on the dependent variable is significant but weak. It stands at 34% (adjusted $r^2 = 0.340$), which is relatively weak as opposed to the strength of the excluded predictors, which in this case stand at 66%. This suggests that other factors beyond monetary significantly and positively affect employee job satisfaction.

9. Discussion

Although the HR functions have been consistently evolving to meet the needs of the ever-changing working environment [61–63], a significant number of HR officers, mostly in small and medium organizations, are still scrambling to find a way of understanding how employees really get motivated [64]. While most previous studies such as [17, 65–67] have labored to guide HR functions, the HR officers in chartered private universities in Uganda at the time of the survey were found in compliance to such guidance. To them, money is the

common denominator and an ultimate reason for work; for as long as money is offered in “reasonable” amounts, employees will always work. The fact that money is cardinal to most employees has unreasonably made HR officers believe that every employee is driven by money. This level of misconception is not only denying the HR profession an opportunity to grow, but it demonstrates the danger the HR profession is bound to encounter with such practitioners at the helm.

Conversely, this observation mirrors the scholarly work of [65], where the authors observed that the demise of human resource management (HRM) is the ideological individualism and marketization with attendant neglect on wider organizational, employee, and societal concerns that have put HRM at the risk of impoverishment. However, although their observations are considered credible, they do not specifically demonstrate the circumstances under which monetary incentives explain job satisfaction.

Evidently revealed in this study is the fact that monetary recompenses, such as salary and allowances, do not significantly and positively predict senior staff job satisfaction. This is in line with [1, 5], which scientifically justified that money has less impact on employee job satisfaction. In an attempt to establish scientific proof, [4, 20] independently stated that pay does not influence employee decision to stay on job. This study is part of a few studies with empirical justification to the effect that money does not influence employee job satisfaction. The researcher further noted that factors which most supervisors rarely attend to, such as recognition, respect, promotion, training, and delegation, tend to influence senior staff a great deal than any other.

Findings further show that whereas salaries and allowances are less predictive, bonuses tend to influence and drive employee satisfaction to greater heights. This is in agreement with [37–41], which opined that when bonuses are unexpectedly given, they influence employee actions to a great deal. This further suggests that, for bonuses to achieve the intended objectives, they should not be part of the usual monthly payment model, rather than a mere mode of payment given unexpectedly to the average and the best performers. Unfortunately, at the time of the survey, bonuses were found to be the least applicable recompenses institutions could offer to senior academics. This may compel one to believe that the institutions under study are not fully aware of the vital role bonuses play in influencing employee job satisfaction, and a few institutions that were in support of bonuses at the time of the survey lacked an appropriate model of allocating them to staff.

The ill-conceived motivation programs found in the chartered private universities in Uganda at the moment reflect the gaps the said universities have in their HR departments. Too much concentration on obsolete motivation practices and the deliberate, yet arrogant mindset that all employees are ultimately working for money are likely to lead these universities to decadency. Even though employees were mainly looking for salaries as most outdated practitioners allude, there is no proof that money motivates. Cases of redundant employees operating on considerable financial budgets with good pay were reported, with corresponding cases of poorly paid employees with convincing output. How this plays out, the HR departments have no appropriate answers but assume that any financial increment to the poorly paid employees will pretty sure guarantee the best results. This is a misconception that needs immediate attention if these universities are to retain their senior workforce. As Frederick Herzberg argued, just because too little money can irritate and demotivate does not mean that more and more money can bring about increased satisfaction.

10. Conclusions, Implications, and Recommendations

Having established in this study that senior academics are hardly influenced by monetary incentives (e.g., salary and allowances), the HR departments in universities under study are strongly advised to undergo a thorough examination of their HR base as a strategy to understand their underlying individual differences, motivation triggers, and individual psychological attachment to the employer and above all to understand what an enabling working environment entails. It is not always easy to motivate a person you do not understand; taking a step in this direction to truly understand what motivates senior academics may be an answer to the worrying perpetual senior staff turnover and continuous disgruntlement.

The link between monetary recompenses and job satisfaction is much more complex than an average mind can imagine and reducing senior academics to market commodities with assigned price tags is proved a daunting enterprise in this study. While the HR officers think that the ultimate aim for work is money, they need to realize that senior academics are much more concerned with their psychological stability at work, independence, and recognition. At the time of this study, all these aspects were lacking, and to make matters worse, some HR officers were not even willing to provide a working environment with an inclination to these critical aspects, while others (HR officers) seemed unaware of the value the psychological stability, independence, and recognition have on senior staff job satisfaction.

Findings further point to the fact that while employee job satisfaction is a fundamental feature of HRM, oftentimes, there exists a gap between what employees consider most beneficial and what they actually receive from their employers. Despite their significant contribution to the image of the universities under study, the senior academic staff

have for long been neglected, and their advice on matters regarding their wellbeing is neither listened to nor respected. In light of this observation, a well-thought-out approach, specific to the context, needs to be devised since most of the apparently applied motivation techniques have been rendered unfit and deceitful in this study. The idea of lumping employees into a homogeneous entity with no regard to their uniqueness and the existing individual differences among them is long outdated and deserves no space in the latest HR practices.

The study further noted that human needs are never constant; they change in accordance with the prevailing conditions in the social system and economic, political, and contextual work-related conditions over time. In light of this reality, the study appeals to the employers to always pay attention to these dynamics and map out a context-specific motivation model in line with staff needs and aspirations. At the moment, staff needs and aspirations are not well aligned with the universities' strategic directions and this is detrimental to organizational progress and success.

The findings of this study further remind the practitioners that the constant use of a particular reward on the grounds that it has been successful in other organizations as the case was during this survey is a misleading undertaking. Organizations are unique so do humans; while organizational uniqueness depends largely on human quality, the opposite cannot be true. This suggests that the HR officers should create an enabling working environment that is able to use employee uniqueness as a competitive tool for realizing a competitive edge.

The rigid mindset that money rules negates the HR officers the opportunity to try out other motivation incentives and so, little was found about the ability of non-monetary incentives in predicting job satisfaction. It is important to vary the types of rewards given to employees because the human mind is continuously triggered when multiple incentives are applied alternately. This is critical because it keeps employees excited and challenged for higher-order work challenges. The fact is that the universities under study are relatively young in age and no evidence of substantial research works are being conducted on this critical matter in the same universities; one can confidently claim that there is a disconnect between the HR officers and the contextual realities on the ground and the situation may exacerbate if no remedy is sought in this regard.

In addition to practical implications, this empirical inquiry contributed richly to the existing body of literature on the subject matter under investigation. Literature on how monetary incentives fail to predict job satisfaction of senior academics is sparse and in as far as the context (private chartered universities) under investigation is concerned, there is no trace of any study so far conducted on this critical matter. The fact that these universities are relatively new partly explains why no sound studies have been conducted yet to guide practice. The body of knowledge created in this empirical inquiry is intended to shape practice in the said universities and also extend debate to a desirable standard as a logical start to solving the myriad of challenges associated with the continual senior staff attrition.

Lastly, the exaggerated sense of entitlement, deliberate aloofness, and excessive arrogance demonstrated by the supervisors and HR officers to always think that employees are just mere subjects looking for survival is a misleading notion that is not only paving the way to decadence, rather a demonstration that HR as a practice is not yet deeply rooted in HE as opposed to the business world.

Data Availability

The raw dataset for this study is available on request to the corresponding author.

Conflicts of Interest

The authors declare that they have no conflicts of interest.

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