

MONETARY INCENTIVES AS A DETERMINANT OF JOB SATISFACTION AMONG EMPLOYEES IN TERTIARY INSTITUTIONS IN KWARA STATE, NIGERIA

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ABSTRACT

This study examined the monetary incentives as a determinant of job satisfaction among employees in tertiary institutions in Kwara State. The study adopted a survey design with mixed approach. The research instrument for quantitative was the questionnaire, while the qualitative was KII. The population consisted of male and female academic/non-academic of the selected institutions. A total of nine tertiary institutions were conveniently selected out of the 18 tertiary institutions in Kwara state. A purposive sampling technique was deployed to select 1151 respondents from the institutions based on their knowledge and availability. For the qualitative approach, purposive sampling was used to select nine (9) participants. The data were analysed via descriptive (frequency counts and percentage) and inferential statistics (chi-square, regression and ANOVA). The findings revealed connection between the two variables and that respondents' responses from different institutions on the relationship between monetary incentives and level of satisfaction are different ($F = 462.900$; $p = 0.01$). The study concluded that staff value some motivational instruments more than others. Other means could be used to motivate them other than money. The study recommended that the tertiary institution management should improve monetary incentives for their employees so that their satisfaction level could be high.

Keywords: Monetary Incentives, Job Satisfaction, Employees, Tertiary Institution

INTRODUCTION

Motivation according to industrial sociologists, is a central focus in the study of work behaviour. It involves understanding how workers can be encouraged and find satisfaction in their jobs. Motivation serves as the driving force that influences both external and internal efforts, directing individuals toward specific goals or prompting them to cease certain behaviours. Essentially, all human behaviour is goal-oriented. The key lies in the orientation of the stimulus: striving diligently and producing high-quality work to harness human energy. Motivation has garnered significant attention from researchers, managers, practitioners, social scientists, and theorists (Shanks, 2012; Williams & Williams, 2011; Robbins, 2001). This focus is unsurprising, given the intricate and unpredictable nature of human beings. Even when faced with similar conditions, individuals exhibit diverse behaviours over time. Identifying the factors that drive optimal performance and recognizing those that lead to subpar outcomes becomes crucial. Monetary incentives consistently remain a central concern in discussions about worker behaviour, productivity, and overall effectiveness as well as satisfaction (Ilesanmi & Famolu, 2016).

In today's dynamic work environment, organizations recognize that their most valuable asset is their employees. These individuals contribute significantly to the success and reputation of the institution. As such, understanding the factors that influence employee satisfaction is crucial for maintaining a motivated and productive workforce. Job satisfaction directly impacts employee performance, retention, and overall organizational success (Inayat & Khan, 2021). One critical factor that significantly influences job satisfaction is the provision of monetary incentives. These financial rewards play a pivotal role in recognizing and motivating employees to perform at their best (Liu & Liu, 2021; Manzoor et al., 2021; Memon et al., 2023; Ogunmakin, 2023). Monetary incentives refer to additional financial rewards beyond regular salaries or wages. These incentives can take various forms, including performance bonuses, commissions, profit-sharing, and merit-based pay increases (Liu & Liu, 2021). Organizations use monetary incentives as a strategic tool to motivate employees, recognize their contributions, and align their efforts with organizational goals (Ogunmakin, 2023).

The interaction of demand and supply for workers in the labour market is usually determined by the level of wages, the volume of employment and the rate of unemployment; since the relative importance of agriculture has declined (Emran & Shilpi, 2016; Shikur, 2022). Works are done under status conditions, in which a man is tied to a particular place and job by institutional arrangement, offering a sense of stability and security. Employee behaviour in the workplace is often affected by how they feel while working there (Zhenjing et al., 2022). Understanding people's work habits, which invariably revolve around personal feelings, beliefs, and emotions regarding various aspects of their lives, is critical to understanding how they behave. Humans have feelings about the food they eat, the people they meet, the classes they take, and the activities they participate in. Many workplace habits have the most significant influence on how workers behave (Zhenjing et al., 2022).

Kwara State, located in north-central Nigeria, is home to several tertiary institutions, including universities, polytechnics, and colleges of education (Atunde et al., 2023). These institutions play a vital role in shaping the educational landscape and contributing to the state's development. However, like any other organization, they face challenges related to employee satisfaction, retention, and productivity. While existing literature acknowledges the importance of monetary incentives, there is a need for context-specific research within Kwara State's tertiary institutions. The unique socio-cultural, economic, and organizational context of Kwara State may influence how monetary incentives impact job satisfaction among employees.

Therefore, understanding the interplay between monetary incentives and job satisfaction is essential for creating a positive work environment. Thus, Kwara State's tertiary institutions can enhance employee motivation, retention, and overall organizational success. As a result, this study examined the connection between monetary incentives as a form of motivation and job satisfaction among employees in Kwara State's tertiary institutions.

LITERATURE REVIEW

According to Williams and Williams (2011), workplace motivation refers to an individual's inclination to act intentionally to fulfil distinct, unmet needs. Motivated employees tend to exhibit a stronger commitment to their organization and a sense of identification with it (Ekundayo, 2018). Braver et al. (2014) describe motivation as a mechanism that enhances an individual's strength, provides direction, and fosters perseverance in achieving goals. According to Cook and Artino (2016), motivation is a process that starts with a physiological or psychological need and leads to action or reinforcement, all aimed at achieving a goal or obtaining a reward. Vo et al. (2022) describe motivation as providing an incentive for individuals to guide their behaviour, resulting in improved work performance and a desire for positive change. Lee and Raschke (2016) emphasize that the relationship between goals and values is fundamental to motivation among employees, teams, and organizations. As motivation increases, individuals become more aligned with and connected to organizational objectives (Akpapere et al., 2019). Akpapere et al. (2019) highlight the critical role of administrators in maintaining good employee morale. Effective administrators play a pivotal role in fostering motivation.

Monetary Incentives

Incentive motivation occurs when an individual or a group is compensated for performing a mission. It is a "do this, and you will get that" mentality. These types of incentives encourage people to go above and beyond. When given more money, most unorganized job workers become inspired (Karandish, 2011). According to Aguinis et al. (2013), monetary rewards will inspire people to do more of what they are already doing. There is no doubt that monetary rewards are a powerful motivator for employees. Money satisfies a wide range of needs, making it difficult to isolate its impact on other motivators, making its function as a productivity motivator challenging to comprehend (Lee & Raschke, 2016). Material capital is prioritized in Nigeria's value system and as a result, employers continue to ask for higher wages (Abubakar et al., 2022). Merit raises are typically provided in response to a supervisor's subjective assessment of an employee's results. Hence, profit-sharing agreements are linked to success if the employee expects his savings to result in higher earnings. The word 'bonus' refers to additional compensation for exceptional results (Liu & Liu, 2021). These plans are linked to improved performance, and the incentive is provided as soon as the improved results are achieved.

Job Satisfaction

Job satisfaction plays a crucial role in fostering positive relationships between organizations and their employees. It encompasses a range of employee perceptions that significantly impact their attitudes and behaviour at work. When employees are satisfied with their jobs, it contributes to their commitment to the organization, motivating them to strive toward achieving company goals (Cherif, 2020; Mira et al., 2019). Job satisfaction can be broadly categorized into three main types: intrinsic satisfaction, extrinsic satisfaction, and overall satisfaction (Sopiah, 2022). Intrinsic satisfaction is linked to the nature of the job itself and is associated with feelings of feedback, self-esteem, accomplishment, and a sense of control. Extrinsic satisfaction focuses on comparisons

between individuals. It relates to factors such as the work environment, recognition from superiors, benefits, salary, and opportunities for promotion or career advancement. Overall satisfaction pertains to an employee's general contentment with their work and is gauged by considering both internal and external factors (Sopiah, 2022; Boamah et al., 2018).

Job satisfaction refers to an individual's emotional alignment with their current job role, influencing their behaviour in the workplace and expressing feelings of joy or dissatisfaction (Apridar & Adamy, 2018; Singh & Onahring, 2019). Organizations face the challenge of fostering satisfaction to thrive in the global era (Sopiah, 2022). Employee commitment is closely tied to turnover rates, so prioritizing factors like fair wages, job stability, positive relationships, and accessible benefits can lead to lower turnover within companies (Sopiah, 2022).

Empirical Review

Employers should implement policies that enhance satisfaction and achievement, aiming to address issues like low productivity, high turnover, and organizational performance (Ali, 2016). Employee satisfaction remains a multifaceted area of study, influenced by country-specific and cultural variations, as well as diverse factors (Ali, 2016; Umamaheswari & Krishnan, 2015). Pan's research (2015) highlights that job satisfaction is subjective and unique to each individual, meaning that what satisfies one employee may not align with the needs of others. De Beer et al. (2016) propose that improving the quality of interactions between superiors and employees can enhance work engagement and ultimately boost satisfaction, benefiting both individuals and the organization. Notably, different researchers employ varying methods to measure employee job satisfaction (Yücel, 2012).

In their studies, Ezzat and Ehab (2018) and Luz et al. (2018) assess various factors impacting job satisfaction. These include satisfaction with salaries, promotions, comfort levels with colleagues and superiors, and task assignments. Leadership style also significantly influences job satisfaction. Employees are encouraged to cultivate strong relationships with supervisors and peers, as positive emotional states correlate with increased satisfaction and overall employee happiness (Franczukowska et al., 2021). To navigate the intricacies of job satisfaction variables, managers should devise effective strategies to enhance employee satisfaction and motivate them through well-designed policies (De Beer et al., 2016; Huang & Su, 2016; Pan, 2015).

A study conducted by Akafo and Boateng (2015) explored the impact of reward and recognition on job satisfaction and motivation in tertiary institutions. The findings revealed that rewards had a positive impact on work motivation. However, no significant relationship existed between reward and job satisfaction. Academic staff emphasized direct monetary rewards. Although not directly about monetary incentives, understanding stress factors can impact job satisfaction. Addressing stressors, including workload and work-related stress, can enhance overall satisfaction. Ayeni et al. (2022) measured the effect of reward systems on employees' commitment in a tertiary institution. While not exclusively monetary, reward systems play a crucial role in employee commitment. Understanding the interplay of various rewards (both monetary and non-monetary) is essential.

A comparative study between academic staff in public and private universities in Nigeria examined job satisfaction (Bello et al., 2017). Although not limited to Kwara State, it highlights differences in satisfaction levels. Monetary incentives are likely a significant factor in this context.

Economic Context of Kwara State

Kwara State, located in Nigeria's North-Central geopolitical zone, has a mixed economy based on agriculture, commerce, civil service, and industrial sector (Kwara State Ministry of Planning and

Economic Development [KSMPED], 2023). The state has abundant arable land and a favourable climate, which make it ideal for growing crops including maize, cassava, yam, and rice. Agriculture employs a large proportion of the population and contributes significantly to the state's GDP (Ogundele & Ojo, 2025). Furthermore, Kwara's capital, Ilorin, functions as a commercial hub, allowing commerce in agricultural and manufactured goods with neighbouring states and areas. Despite its agrarian origins, the state's economic growth is limited, with obstacles in industrial expansion and infrastructural development affecting broader economic diversification and employment prospects (KSMPED, 2023).

Kwara State's official employment structure is heavily reliant on the civil service and education sectors, particularly tertiary institutions. These institutions not only provide educational services but also employ a substantial number of people. However, the state's economic realities, such as limited public revenue, irregular salary payments, and inflationary pressures, have had an impact on the quality of work life and satisfaction levels of public-sector employees, including academic and non-academic staff in tertiary institutions (Abdulbaqi, Tejideen & Isiaq, 2024). In this setting, monetary incentives such as salaries, allowances, and performance bonuses become critical predictors of job satisfaction because they have a direct impact on employees' purchasing power, motivation, and retention in a low-income, cost-conscious economy.

Maslow's Theory of Motivation

Maslow (1954) described motivation as an individual's attempt to meet five basic needs: physiological, security, social, esteem, and self-actualization. This hypothesis is based on the assumptions that, people's behaviours are influenced by their needs and fulfilling those needs influences their needs, people's needs are arranged in a hierarchical order, starting with the most basic and advancing to the most advanced, a fulfilled need can no longer motivate a person; only the next higher level need can do so, a person advances to the following hierarchy level only after the lower need is met. This theory is well-known and respected, but it remains true because needs, no matter how private, are essential to comprehending actions. It helps managers understand that to motivate workers, they must first assess their level of need.

Within each of Maslow's needs, the application of Maslow's theory to explain motivation and job activity in tertiary institutions can be explored. Beginning with physiological needs, a tertiary institution employee is motivated to work in part by a sense of urgency to fulfil these needs. Such an employee needs food, clothes, and water to get by daily. As a consequence, this influences how people perform their jobs in an organization. When it comes to safety, an employee who needs protection (security) will be motivated to complete the tasks that have been assigned to him. In terms of social needs, a person's need for love and the desire to form bonds with other tertiary institution employees motivates him to do his job. The need for self-esteem is guided by the worker's need to achieve self-confidence, self-esteem, and self-respect. The desire of a tertiary institution employee to do so motivates him to fulfil job requirements. The desire to satisfy oneself by optimizing one's skill capacity and recognizing one's full potential falls under the category of self-actualization. A tertiary institution employee's ability to accomplish this motivates him to work.

Herzberg's Two-Factor Theory

Herzberg's Two-Factor Theory, commonly known as the Motivation-Hygiene Theory, holds that job satisfaction and discontent are impacted by distinct sets of elements (Herzberg, Mausner, and Snyderman, 1959). According to Herzberg, hygiene factors (external components like wage, job security, working circumstances, and business policies) prevent unhappiness but do not always

encourage employees. In contrast, motivators (intrinsic elements such as recognition, achievement, responsibility, and career advancement) actively improve job happiness and performance. Herzberg maintained that while the absence of hygiene elements leads to discontent, their presence does not ensure motivation; rather, motivators are required to support long-term job satisfaction and engagement (Herzberg, 1968).

In this study, Herzberg's theory argues that, while monetary incentives (a hygiene component) may minimise employee unhappiness, they may not be sufficient to drive high levels of job satisfaction. Competitive salaries and incentives, for example, can provide fundamental financial demands, but without motivators like professional growth opportunities, recognition, and meaningful work, people may become disengaged. Combining Herzberg's theory with Maslow's hierarchy provides a more comprehensive framework for understanding how extrinsic and internal factors influence job satisfaction in academic settings.

The hypothesis of the Study:

H₁: There is no significant effect of monetary incentives on employees' job satisfaction.

METHODOLOGY

The study adopted a survey design using mixed approach to examine the effect of independent variable on dependent variable. The triangulation entailed the use of survey design and critical informant interview. Within this context, quantitative and qualitative techniques were adopted in collecting the data. The study population consisted of male and female academic/non-academic, full-time/casual employees in tertiary institutions in Kwara State. A total of nine tertiary institutions were selected for this study out of the 18 tertiary institutions in Kwara state. A purposive sampling technique was deployed to select 1151 respondents from the institutions based on their knowledge and availability. For the qualitative approach, purposive sampling (non-probability technique) was used to select nine (9) participants (i.e., those that fit in for the study, about age and cadre limit, as well as involvement in non-academic and academic activities). With this procedure, a representative sample whose characteristics are approximately the same as that of the entire population under study was guaranteed. For the quantitative method, the primary research instrument was the questionnaire, while the qualitative method revolved around key informant interview guide. The data were analysed through descriptive (frequency counts and percentage) and inferential statistical tools (chi-square, regression and ANOVA).

Data Analysis and Discussion

The findings of the study are described below;

Table 1: Demographic Characteristics

Demographic features	Options	Frequency (N)	Percentage (%)
Sex	Male	704	61.2
	Female	447	38.8
	Total	1151	100
Age	Below 25	76	6.6
	26-30	161	14.0
	31-35	157	13.6

	36-40	360	31.3
	41-45	281	24.4
	46 years and above	116	10.1
	Total	1151	100
Marital Status	Married	1036	90.0
	Single	86	7.5
	Widow	17	1.5
	Separated	12	1.0
	Total	1151	100
Education	No Formal Education	23	2.4
	Primary Education	204	17.7
	Secondary Education	266	23.1
	Tertiary Education	653	56.7
	Total	1151	100
Nature of Current Job	Casual Worker	432	37.5
	Admin Staff	336	29.2
	Lecturer	383	33.3
	Total	1151	100
Monthly Income	Less than N20,000	50	4.3
	N20,001 – N30,000	100	8.7
	N30,001 – N40,000	101	8.8
	N40,001 – N50,000	150	13.0
	N50,001 and above	750	65.2
	Total	1151	100

Source: Researcher's Field Survey, 2023

The percentage frequency distribution of the respondents concerning sex shows that 704 (61.2%) of the respondents were males, with 447 (38.8%) being females. The frequency distribution about sex shows that the male respondents are numerically more than the female counterparts. It could be deduced that, while male academic staff are more than female lecturers in tertiary institutions in Kwara State, male and female non-academic staff are almost the same in tertiary institutions in Kwara.

The presentation of findings of age shows that 76 (6.6%) of the respondents were below 25 years of age; 161 (14.0%) were 26-30 years old; 157 (13.6%) of the respondents were 31-35 years old; 360 (31.3%) of the respondents were 36-40 years old; 281 (24.4%) of the respondents were 41-45 years old, and 116 (10.1%) of the respondents were aged 46 years old and above. The respondents' distribution by age shows that respondents in the age range of 36-40 are the most significant percentage of the sample (31.3%).

The acquired data signify that 996 (86.5%) of the respondents were married; 6 (0.5%) were single; 7 (0.6%) of the respondents were widows/widowers, and 142 (12.3%) of the respondents

were separated. The statistics show that the married are numerically superior to other categories. It could be deduced that the majority of academic and non-academic staff are married. The researcher observed that two are likely to be single out of 10 staff in tertiary institutions in Kwara State. This is expected because of most of the academic and non-academic staff of tertiary institutions in Kwara State. This is supported by the view of Ado (2018) that the majority of the staff in academic and non-academic staff are married.

Concerning education, the findings show that 28 (2.4%) of the respondents have no formal education; 204 (17.7%) are limited to primary school education; 266 (23.1%) of the respondents are limited to secondary school education, and 653 (56.7%) are tertiary institution graduates. The frequency distribution in terms of education shows that tertiary institution graduates are numerically superior. Also, this may be because it increases the chances of promotion at work and the level of appointment.

The findings also show that 336 (29.2%) of the respondents are casual workers, 383 (33.3%) of the respondents are administrative staff, and 432 (37.5%) of the respondents are lecturers. The distribution of respondents by nature of current job shows that lectures were the most significant proportion of the respondents (37.5%). It is deduced that lecturers might have been overrepresented in this study because they, constitute a dominant and influential group in tertiary institutions. The distribution of respondents by occupational status formed the basis for the subsequent data.

When respondents were questioned on their monthly income, it was revealed that 50 (4.3%) of the respondents earned less than ₦20,000; 100 (8.7%) of the respondents earned between ₦20,001-₦30,000; 101 (8.8%) of the respondents earned between ₦30,001-₦40,000; 150 (13.0%) of the respondents earned between ₦40,001-₦50,000 and 750 (65.2%) of the respondents earned ₦50,001 and above. The statistics show that respondents who earn ₦50,001 and above are of the highest proportion. This may be because the most significant respondents are lecturers, who earn above ₦50,001. The minimum basic salary of academic staff in tertiary institutions in Kwara State is over ₦50,000. The respondents' number of children is presented in the next section.

Descriptive Statistics

Table 2: Respondents' Level of Job Satisfaction

Options	Frequency	Percentage	Cumulative Percentage
	N	%	%
Highly Satisfied	353	30.7	30.7
Satisfied	450	39.1	69.8
Not Satisfied	348	30.2	100
Total	1151	100	100

Source: Researcher's Field Survey, 2023

The data presented in Table 2 shows that most of the respondents, 450 (39.1 per cent), are satisfied with their jobs. When the respondents interviewed were asked to comment on their responses in

Table 2 freely, the following statements made by some of them in assessing their job satisfaction are quite revealing.

An employee who is an academic staff of an institution which was satisfied in terms of job satisfaction had this to say about the posed question:

I derive satisfaction from teaching my students. They are the leaders of tomorrow. As such, we have to devote much time to building them up to become relevant in society. In addition to teaching them specific skills related to their desired career, we also teach them morality. All these factors give me a sense of satisfaction in doing my job despite being underpaid.

A female respondent who is a non-academic staff of an institution who was also satisfied in terms of job satisfaction had this to say about the posed question:

I close by 3:30 pm. If I am to work beyond that period, I am entitled to overtime. Therefore, I am satisfied with my job because I do not often get overworked. This has allowed me to keep my sanity. I cannot work like I own this institution. It is not my family's property. If I die on the job now, I will just be replaced by someone else. It is all about being smart. My kids are waiting for me at home. They are my priority.

A male respondent who is a lecturer and an associate professor who was also satisfied in terms of job satisfaction had this to say about the posed question:

As I have told you previously, working in the educational sector has been my passion for so long. I love engaging in empirical research, attending conferences and lecturing students. I have amassed over 60 publications in reputable journals locally, nationally, and internationally. I have won two grants. I have attended many conferences in Nigeria and beyond. With all these in play, I can proudly say that I am satisfied with my job.

A female respondent who is a lecturer and did not express a high level of job satisfaction in her present institution had this to say about the posed question:

How can I be satisfied with my job while working in this unholy environment? Everywhere is always stuffy, and I frequently sweat while delivering lectures to students in classes. That is not normal. If you go to countries in developed parts of the world, the facilities are top-notch. The same cannot be said for the institution I work for or even most of the tertiary institutions in Nigeria.

It appears from the comments harvested above that the majority of the respondents interviewed were satisfied with their jobs, complementing the findings in Table 4.8. This might be due to a host of factors such as work environment, monetary incentives, etc.

Table 3: Respondents' Enjoyment of Benefits since Joining their Institution

Options	Frequency	Percentage	Cumulative Percentage
	N	%	%
Yes	519	45.1	45.1
No	632	54.9	100
Total	1151	100.0	100

Source: Researcher's Field Survey, 2023

The data presented in Table 3 shows that most of the respondents 632 (54.9 per cent) stated that they had not enjoyed such benefits that will make them feel that the institution's failure is also their failure. When the respondents interviewed were asked to comment on their responses in Table 3 freely, the following statements made by some of them in assessing their level of benefits enjoyed are quite revealing.

For example, an employee who is an academic staff of an institution who did not express enjoyment of benefits to make him feel that the failure of the institution he was working at was his own had this to say concerning the posed question:

Why would I feel like this institution's failure is my own? Their failure is their own, and my own is my own. We are still locked in a lengthy chatter for them to increase our benefits, and they seem indifferent to our cries. If this institution gets closed tomorrow, my own is to get another job. After all, my father is not the owner, nor is it our family property.

A female respondent who is a non-academic staff of an institution who did not also express enjoyment of benefits to make her feel that the failure of the institution she was working at was her own had this to say about the posed question:

I cannot be blamed for this institution's failure, as we are not given enough resources. Our salary barely caters to our needs. Often, we end up taking loans and incurring debts in the long run. What is this institution doing to prevent this? If they are not doing anything to help us, why should I make their problems my own? It is none of my business, and I will never make it my business. I have never experienced such benefits that would make me feel that way since I started working here.

A male respondent who is a lecturer and an associate professor who did not also express enjoyment of benefits to make him feel that the failure of the institution he is working at is his own had this to say concerning the posed question:

Look here, even as associate professors, we are still vastly underpaid. The benefits we enjoy here are nothing when you compare them to what lecturers in developed countries earn. Every day is a tussle between our union and the federal government to adjust our compensation plan. Even our hazard allowance is nothing to write home about. All these events are not supposed to be like that because we are the custodians of knowledge.

A female respondent who is a lecturer and did not also express a high level of intrinsic job satisfaction in her present institution had this to say concerning the posed question:

I am finding it difficult to imagine a situation where I would ever feel such. After all, I am not one of the governing council. I do not have an official car, nor do I receive mouth-watering compensation. If I was receiving all these and more, I might be willing to feel like the institution's failure is mine as well. However, as that is not the case, I am not inclined to feel that way. The situation is not good at all. We have to pay to get our work published from our salary. We have to source for those ourselves.

It appears from the comments harvested above that the majority of the respondents interviewed did not enjoy benefits that would make them feel that the institution's failure is also their failure, complementing the findings in Table 3. This finding aligns with that of Kalejaiye (2014) that tertiary institution staff are vastly under-compensated.

Table 4: Respondents' Degree of Motivation by Monetary Incentives

Options	Frequency	Percentage	Cumulative Percentage
	N	%	%
Highly motivated	122	10.6	10.6
Motivated	579	50.3	60.9
Neutral	123	10.7	71.6
Unmotivated	185	16.1	87.7
Highly unmotivated	142	12.3	100
Total	1151	100.0	100

Source: Researcher's Field Survey, 2023

The data presented in Table 4 shows that most of the respondents, 579 (50.3 per cent), are motivated by monetary incentives. This supports the view of Adekeye (2008), Salawu et al. (2013), and Aremu (2014) on the relevance of monetary incentives in employee work behaviour.

Test of Hypothesis on the Relationship between Monetary Incentives and Job Satisfaction

Ho1= There is no significant relationship between Monetary Incentives and job satisfaction

In testing the above hypothesis, two variables are of interest; monetary incentives and job satisfaction

Table 5: Cross-tabulation of Monetary Incentives and Job Satisfaction

Monetary Incentives	Job Satisfaction			Total
	Highly satisfied	Satisfied	Not satisfied	
Highly motivated	20	22	80	122
Motivated	80	255	244	579
Neutral	81	22	20	123
Unmotivated	84	26	75	185
Highly unmotivated	79	23	40	142
Total	344	348	459	1151

$\chi^2 c = 274.145$ $\chi^2 t = 15.507$ Alpha level = 0.05

Source: Researcher's Field Survey, 2023

To obtain the degree of freedom, a formula is used

$$df = (r-1)(c-1) = (5-1)(3-1) = (4)(2) = 8$$

The results in Table 5 show the calculated chi-square value to be 274.145. The degree of freedom is calculated to be 8. After checking the chi-square table, 276.145 is arrived at as the chi-square tabulated. Since the $\chi^2 c$ is greater than the $\chi^2 t$, the alternate hypothesis is accepted, and the null is rejected. This connotes that a significant relationship exists between monetary incentives and job satisfaction. When the respondents were interviewed, we asked them to comment on how monetary incentives influenced their turnover behaviour, the following statements made by some of them in assessing how monetary incentives influence work behaviour are quite revealing. For example, an employee who is an academic staff of an institution had this to say concerning the posed question:

Money is important. Man cannot do without money. Whenever I get paid, I feel motivated to work for the university. Let me be completely honest with you; if I get a better offer somewhere else today in terms of monetary incentives, you will not see me here tomorrow. One of the major reasons that I remain here is because I have not gotten a better offer. I have nothing to hide. What do I gain from lying? I would rather give you the whole picture as it is.

A female respondent who is a non-academic staff of an institution had this to say about the posed question:

I will not step into my office if my salary is not paid. How will I even get to work? It is not as if I can fly. I would rather look for another job elsewhere. When I am not a volunteer employee. I will not mince words with you. They should not even try such with me. I would be gone just like that. If they do not even care, I will sue them in court.

A male respondent who is a lecturer and an associate professor had this to say about the posed question:

This work is my passion. I am not doing it for monetary benefits. I am doing it because I cannot do without it. How much are they even paying me? I am at the precipice of my career. I am so close to achieving my dream of being a professor. Why would I give that up for something as fickle as money? That is not possible for me. I have been hardworking throughout my career. If not for my love of this job, I could have left this institution a long time ago. I received a lot of great offers. However, I decided to remain here due to my passion.

A female respondent who is a casual staff of an institution had this to say in response to the posed question:

I have families to take care of. How can I do this if I do not get monetary benefits? If I do not get paid, I will find another job. I am a single mother. I am raising my children on my own. My passion is not for this job. It is for the monetary benefits so that I can take care of my children. They are my world, and I will not do anything to jeopardize their future.

It appears from the comments harvested above that the majority of the respondents interviewed believed that their monetary incentives influenced their turnover behaviour, complementing the findings in Table 5.

Table 6: Test of Multiple Regression Analysis

R	R Square	Adjusted R Square	Std error of the estimate	R square change	F change	df1	df2	Sig. F change
.861	.752	.749	.34510	.785	267.213	4	471	.000

Table: 7 Regression Results on Determinants of job satisfaaction

Model	Unstandardized coefficient		Standardized coefficient	T	Sig.
	B	Std error	Beta		
(Constant)	.732	.126		6.346	.000
Monetary incentives	.650	.118	.068	1.309	.000

Source: Researcher's Field Survey, 2023

The above multiple regression analysis results show that monetary incentives have a significant impact on employee' satisfaction. Thus, figure 0.732 represents the magnitude of the intercept. This intercept means that whether the independent variables are available or not, about 0.732 factors contributing to job satisfaction in the study area will exist.

S.E. represents the standard error of the parameter estimate. It is used to test the significance of the hypothesis. The hypothesis is statistically significant if the computed standard error is less than half of the numerical value of the parameter estimate. Thus, from the results of

this regression analysis, it is clear that the computed standard error of the regression model is (0.126) for intercept, while (0.118) is for the slopes of the dependent variables. Therefore, it is clear that the standard errors of the parameter estimates validate the magnitude of their contribution and relationship with job satisfaction.

Above all, F-test statistics test the overall significance of the estimated regression analysis model. The computed empirical value of the F-test is 267.213 while its theoretical value at 0.05 level of significance is 2.84. Since the computed empirical value is greater than its theoretical value, it is concluded that the F-test is statistically significant. Therefore, the whole regression model is statistically significant.

Table 8: Disaggregation of Monetary Incentives and Job Satisfaction Based on Institutions

How motivating are monetary incentives in motivating you to work?	Institution								
	Unilorin	KWASU	Al-Hikmah	Kwara Poly	Offa Poly	Poly Igbowu	College of Education	Muyideen College of Education	Nana Ayisha College
Highly motivated	176 (44.0%)	63 (15.8%)	22 (5.5%)	39 (9.8%)	52 (13.0%)	4 (1.0%)	38 (9.5%)	6 (1.5%)	0 (0.0%)
Motivated	123 (40.2%)	47 (15.4%)	16 (5.2%)	35 (11.4%)	45 (14.7%)	0 (0.0%)	35 (11.4%)	4 (1.3%)	1 (0.3%)
Neutral	79 (42.0%)	25 (13.3%)	12 (6.4%)	21 (11.2%)	27 (14.4%)	0 (0.0%)	19 (10.1%)	2 (1.1%)	3 (1.6%)
Unmotivated	52 (40.6%)	20 (15.6%)	8 (6.2%)	14 (10.9%)	18 (14.1%)	0 (0.0%)	12 (9.4%)	2 (1.6%)	2 (1.6%)
Highly unmotivated	52 (40.3%)	22 (17.1%)	8 (6.2%)	14 (10.9%)	17 (13.2%)	1 (0.8%)	12 (9.3%)	2 (1.6%)	1 (0.8%)
ANOVA	F = 462.900 and the significant value is 0.01								

Source Researcher's Field Survey, 2023

From the above table, the respondents' responses from different institutions on the relationship between monetary incentives and level of satisfaction are different. The $F=462.900$ is statistically significant at 0.01. This implies a statistically significant difference in the responses of respondents from various institutions on the relationship between monetary incentives and level of satisfaction. This could imply that some staff value some motivational instruments more than others. Not all staff, especially academic staff, value monetary incentives as a means of motivation. Other means could be used to motivate them other than money.

CONCLUSION

The study found that the respondents' responses from different institutions on the relationship between monetary incentives and level of motivation are different. The $F=462.900$ is statistically significant at 0.01. This implies a statistically significant difference in the responses of respondents from various institutions on the relationship between monetary incentives and level of motivation. This could imply that some staff value some motivational instruments more than others. Not all staff, especially academic staff, value monetary incentives as a means of motivation. Other non-financial means could be used to motivate them other than money. It can be further concluded that monetary incentives affect employee's level of satisfaction.

RECOMMENDATIONS

Efforts should be made by the concerned authorities to align employee remuneration with the provisions of Nigeria's Minimum Wage Act to ensure fair and legally compliant compensation. Furthermore, a system of performance-based bonuses could be implemented to recognise excellence, motivate employees, and boost overall productivity. Regular salary adjustments that

account for inflation and cost-of-living increases should also be introduced to ensure that employees' purchasing power remains stable over time.

LIMITATIONS

One key limitation of this study is the sampling bias due to the use of convenience sampling in selecting institutions (9 out of 18) and purposive sampling for respondents. Since participation was based on availability and knowledge, the academic staff were overrepresented, while non-academic or casual employees were underrepresented. This imbalance might skew the findings, limiting their generalizability to the broader population of tertiary institution employees in Kwara State. Additionally, the purposive selection of qualitative participants, though intentional for relevance, may further narrow the diversity of perspectives captured.

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