

Research on the Influence of Salary Management System of Private Colleges on Sichuan Teachers' Job Retention

Kun Liu

North Bangkok University, Bangkok 10220, Thailand.

Abstract: The teaching profession and the essential roles teachers play in building the human capital base of any nation cannot be underestimated. These critical roles are central to college education to give students the best knowledge for sustainable growth in Sichuan education. There may seem to be close substitutes for the roles of education managers in the areas of education delivering the right salary package through the proper management system. Apparently, in Sichuan, teachers are undoubtedly still the key knowledge managers. The main engine of economic growth in this region is through a well-trained and knowledge-driven education workforce that is affected by the influencing factors of working position, remuneration, yearly bonus, contract system, and assessment performance to Sichuan college teachers' job retention. The three research objectives are; to assess the salary management system relating to teacher retention rate, to study the degree of influencing factors affecting teachers' job retention and satisfaction, and to evaluate the respective salary management system coping with the teacher work satisfaction relating to high retention rate.

Keywords: Salary Management System; Private College; Teachers' Job Retention

1. Introduction

As a strategic resource for the development of the school, the teaching staff restricts the school-running level of my country's private colleges and universities. Formulating an effective human resource management system and carrying out work is necessary for private colleges and universities to retain talents. However, there are still some misunderstandings in the teachers' compensation and welfare system and incentive measures in private colleges and universities, a lack of innovative awareness in talent management, and a weak understanding of teacher quality improvement and training, which hinders the development of private education in our country to a certain extent. In this regard, by analyzing the problems existing in the salary system of private colleges and universities in our country, put forward suggestions for improving the salary system of private colleges and universities, and provide some ideas and methods for constructing reasonable salaries.

2. Theoretical Basis

2.1 Theoretical Significance and Value

In this paper, the theories and methods discuss employees contribute immensely to the performance and success of the organization and are the most valuable resource any organization can rely on. Whether in developing or developed countries, the challenge for most organizations is how best to retain their employees long-term. This loss of employees has been seen because of firms' performance, which has a long-term impact on the companies. It should help private colleges and universities to identify the problems faced by the salary management system in operation, formulate practical improvement measures to reduce the loss of their human resources, and ensure that the teaching staff is effectively guaranteed. This paper will combine the analysis of the current situation of the salary management system and the investigation of the influence of the salary management system on the intention to stay on the job and other theories and methods, and focus on the teachers of private colleges and universities in Sichuan as the

sampling area to discuss and analyze the impact mechanism of the salary management system on the intention of teachers to stay in Sichuan. It further enriches the corresponding theoretical content and has theoretical significance.

2.2 Practical meaning and value

Some studies revealed that most schoolteachers are not worried about leaving their profession as much that their meager remuneration is paid fairly, the promotion made as when due, and basic welfare packages provided. Another study recognizes salaries, allowances, and staff elevation disbursement as the main variables determining teachers' attitudes toward their job. However, the proper remuneration of teachers is among the most critical challenge of the occupation in Sichuan. The studies contribute that active teachers are often worried about the delay in remuneration and non-disbursement of other extras rather than non-monetary inducements.

3. Understanding the Influence of Salary Management System of Private Colleges on Sichuan Teachers' Job Retention

3.1 Human capital theory

Msuya (2016)^[1] referred to the sum of people's physical and intellectual abilities. The core of human capital theoretical research is that if an enterprise maximizes the motivation of employees to exert their physical fitness and intelligence through the nominal cost, they can make the most significant contribution to the enterprise and obtain the most excellent enterprise performance. Corporate human capital can be divided into two categories: producers and managers. Producers contribute more physical energy to the enterprise, while managers contribute more intelligence. Among managers, executives of state-owned enterprises jointly participate in the operation and management of enterprises through their professional knowledge, professional skills, and physical strength. The enterprise executives are the most critical part, and these people play a decisive role in the performance of the enterprise. Compared with the human capital of the producers, this part of human capital plays a vital role in the resource allocation of the enterprise.

3.2 Maslow's hierarchy of needs

Liu (2012)^[2] proposed people need to survive, and their age affects their survival; second, people's needs are arranged in a particular order according to their importance and hierarchy; third, when a certain level of people, The higher-level needs will only be pursued when the lowest-level needs are met. Therefore, he divided the needs of people in the process of growth into five levels from low to high: physiological needs, safety needs, feelings and belonging needs, esteem needs, and self-actualization needs. In addition, he argues that people also have intellectual and aesthetic needs, which should rank between the esteem and self-actualization needs but are listed in the Hierarchy Theory. In the hierarchy of needs theory, people's needs are sorted in the order from low to high, but it does not mean that each person's needs hierarchy is in such a constant order, and it will change due to the different needs of people.

4. The Conceptual Framework for the Research Study

4.1 Salary management system

A salary management system is a tool that incorporates an organized payroll system to automate basic payroll processes to help organizations become more efficient. Payroll systems are often part of a buffer system designed to automate other tasks. The tool facilitates the calculation of the process, the payment, and the documentation of necessary expenses. However, a few factors to consider when using a functional system before a program can calculate these employee compensation amounts.

4.2 Teacher job retention

Teacher retention relates to keeping staff in the workplace or school and reducing employee turnover through proper management. Teachers are much more likely to exit during their first few years of teaching if they find the incentives are low, and one in five new teachers leave the profession after their first two years, while four in ten leave after five years.

5. The Influence of Salary Management System of Private Colleges on Sichuan Teachers' Job Retention

Wang; & Zhang. (2021)^[3] studied the compensation system as a more straightforward mechanism than the compensation system to ensure that the compensation system can create a cost-effective exchange between the employer of the organization that provides financial compensation and the labor provided by the laborer. "People in big companies want to work in large environments where they can use their talents accurately and are treated with dignity, integrity, and respect. And the organization's culture is worthy of its commitment and heightened heights. Research on organizational justice is significant for understanding the non-economic effects of the compensation system. These studies show how equity issues can be essential to employee relationships. Equity here refers to being paid at their salary levels, and this distribution equity concerns. The goal is to let employees know the critical factors in evaluating their pay equity, assigning equity evaluations that affect attitudes - for example, salary satisfaction, employee satisfaction, and the employee's intention to stay or leave the organization.

6. Conclusion

Since the reform and opening up, especially in recent years, China's private education has achieved vigorous development and has become a vital force in my country's higher education. However, with the rapid growth of private colleges and universities, there are also some problems. In particular, the guarantee of teacher resources in private colleges and universities has become a bottleneck restricting the quality improvement of private colleges and universities. Colleges and universities cannot do without private teachers. Therefore, it is necessary to stabilize teachers in private colleges and universities to develop educational strength. Build an effective salary system for private colleges and universities, and effectively motivate and guide teachers through external and internal remuneration.

References

- [1] Msuya O. (2016). Exploring levels of job satisfaction among teachers in public secondary schools in Tanzania. *International Journal of Educational Administration and Policy Studies*. Vol 8(2), p.9-16.
- [2] Liu S. (2012). The school climate and teacher compensation influence teachers' turnover intention in China. *Educational Psychology*. Vol 32, p.553-569.
- [3] Wang D. and Zhang L. (2021). Sustainability as a Goal in Teaching Workforce Retention: Exploring the Role of Teacher Identity Construction in Preservice Teachers' Job Motivation. *Sustainability* 2021. Vol 13, p.11-23.