Empirical Investigation of Non-Financial Factors Shaping Employee Job Satisfaction in Higher Education Institutions of Jaipur, Rajasthan

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Abstract

The research aims to explore how non-financial factors influence the job satisfaction of employees in higher education institutions, thereby contributing to the advancement of the nation and its citizens. To collect primary data, a quantitative method employing empirical methods has been utilized. Data has been acquired via a standardized questionnaire using stratified random sampling from higher education establishments in Jaipur. A total of 400 responses were gathered, and this study employed multiple linear regression as well as exploratory and confirmatory factor analysis. The findings reveal that training and development, relationships between superiors and subordinates, incentives and recognition, and leave benefits are significant factors impacting job satisfaction. Employee contentment at higher education institutions is predominantly shaped by non-financial aspects, where working conditions are overlooked. The research recognizes the significance of non-financial factors in higher education institutions and uncovers specific statistical proof regarding job satisfaction in this context. The findings suggest that non-financial factors play a substantial role in determining job satisfaction among employees in higher academic institutions. The study gathers essential indicators of employee satisfaction with their roles and applies them to the realm of higher education. It presents numerous factors related to non-monetary incentives for employees in higher education institutions.

Keywords: Higher Education Institutions, Non-Financial Factors, Leave Benefits, Working Conditions and Job Satisfaction.

1. Introduction

Education is the basis of a country's developmental index. Funding for higher education is seen as an essential investment in creating a more knowledgeable workforce, helps the nation significantly, and also increases personal fulfillment in our society. Modern higher education institutions (HEIs) have very complex social systems. Understanding how HEIs work requires careful study of a wide range of factors and their complex relationships.

Employees are considered to be the most important aspect of every organization. The perplexing impacts of the human dimension in social organizations cannot be overstated. The faculty or academic staff is an important component group that shapes an institution's culture. Academic faculty is important at HEIs since they are a useful resource for the institution's goal (Machado-Taylor, Meira Soares, and Gouveia 2010; Machado-Taylor et al., 2011). Academicians are valuable resources in higher academic institutions and thus play an important role in attaining the institution's goals. The effectiveness of the teaching faculty influences the learning of the students furthermore determines much of student

achievement. Thus, academic staff satisfaction is critical for academic performance as well as for the excellence of higher academic institutions (Acharya, et al., (2024).

Job satisfaction is an optimistic feeling of emotion that results from comparing employees' expectations with what they get from them (Locke, 1969). The majority of the discussion on job satisfaction has occurred within the industry, with only a few studies conducted within academic institutions. Many of the country's institutions are now facing severe shortages of employees. As a result, educational efficiency has suffered, and the implementation of strategic initiatives essential for organizational growth has become more difficult. Academic institutions function on a separate level from other organizations. As rightly stated by (Vila, 2000) individuals consider education just like it was an investment since it directly has an immediate effect on the person receiving the education while also benefiting the organization.

It should be noted that faculty members who are frequently anxious and unsatisfied with their jobs will influence their performance and consistency. The quality of a HEI is influenced by the contribution of academic staff. (Enders 1999; Teichler 2009; Altbach 2003). Therefore, the aim of the study involved examining the components that affect employee satisfaction in lecturers or academics. Several researchers have previously investigated monetary and non-monetary variables to evaluate job satisfaction, but research in a sector such as higher education institutes appears to be restricted. Furthermore, in a developing country like India, where the higher education sector is continually evolving, there is less emphasis from researchers and needs to be handled with vigour. In this research, it has tried to evaluate the level of employee satisfaction in the field of higher education institutions.

Previous studies have examined academic staff satisfaction and dissatisfaction in higher academic institutions in rich countries, but academic job satisfaction in resource-poor countries has received less attention. Unfortunately, there is a lack of evidence regarding employee job satisfaction in higher academic institutions in emergent countries, which creates gaps that need to be addressed. As a result, this research looks into the factors that influence academic satisfaction in higher education institutions in developing countries like India.

2. Background

2.1 Higher Education Institutions in Rajasthan

Rajasthan has a long history of higher education. The Govt. Dungar College, founded in 1928, is one of Rajasthan's oldest higher education institutions. Following independence, a College Education Department was established in the year 1958 to successfully administer the state's 40 education institutions (24 government, 13 aided, and 3 unaided). The number of government institutions has increased significantly, with 372 government colleges, 2041 private colleges, and 1479 B.Ed. colleges. The state has 51 private institutions and 15 public universities till the academic year 2021-2022 (Joshi &Bhojak, 2022)

In terms of students, institutions, financing sources, and administration approaches, Rajasthan has a large system of higher education. Rajasthan ranks under the top six Indian states in terms of the number of colleges. The additional states are Andhra Pradesh, Maharashtra, Karnataka, Uttar Pradesh, and Tamil Nadu (AISHE Report 2018-19). As per (The Times of India Report, 2018) Rajasthan has the most universities in the country, according to the data. In terms of number of colleges, Rajasthan ranked in third position. But in terms of universities, it has 78 universities of all types, followed by the country's most populated state Uttar Pradesh, which has 72 universities and Tamil Nadu has 58 universities and is much ahead in academic categories.

According to these data, Rajasthan can play a significant role in society and India by supplying an abundance of bright, qualified, and highly competent people resources. To do this, a quality-oriented higher education system is required that fosters knowledge and analytical abilities. India as having the world's largest system of higher education stands in 3rd position after China and the United States of America. Rajasthan is India's largest state by land, but when data on students enrolled in higher education are included, it ranks sixth, with up to 13 lakh students supposedly enrolled in the higher education system in any given academic year. Rajasthan has a greater higher education system than other states, not only in terms of students enrolled but also in terms of the number of higher education institutions, with 66 universities and 2400 colleges.

2.2 Higher Education Institutions in Jaipur

Jaipur, the most popular tourist destination in the country, is located in the state of Rajasthan, India, and has an 83.33% literacy rate, according to the Census 2011. In terms of professional education, the city has established a compelling case

for recognition as an education centre.

In terms of higher education institutions, the Pink City ranks second in the country. The city is home to several important educational institutions, including medical, engineering, and universities that provide a variety of graduate, postgraduate, and certificate courses, as well as doctorate degrees.The city has 635 institutes, which stand second after Bangalore, which has 1,025 institutes. Jaipur has lagged behind major academic hubs like Hyderabad (487), Pune (421), and Mumbai (322). Although this city ranks second in terms of institutions., it remains first in terms of universities. Jaipur has about 25 universities of various categories. ((The Times of India Report, 2018). wherein 17 are private universities and 5 or more belong to the state.

University of Rajasthan, SMS Medical School, Malviya National Institute of Technology Jaipur, etc. are some of the renowned higher educational institutes in the city. Several affiliated colleges like Poornima Group of Institutions, Apex Institute, YIT, GIT, BMIT, VIT, SKIT, Compucom Institute of Management & Technology, St. Xavier's College, Subodh College, etc. provide education to a large number of students. The city also has private universities like Amity University, Jaipur National University, Suresh Gyan Vihar University, Manipal University Jaipur, JK Lakshmipath University, etc. which are graced by students from all over the country. The city is well-known throughout the country for the high quality of its education and the variety of courses accessible to students. There are over 25 universities in the city, both public and private, and thus selecting the city for the purpose of the research would be optimal because data can be accessed from various types of higher education institutes that can be useful to predict the results for job satisfaction in employees through non-financial factors in higher education institutes all across the country.

3. Literature Review

3.1 Employee Job Satisfaction in Higher Academic Institutions

Job satisfaction has perhaps received the greatest attention in the study of organization. (McKee-Ryan, Kinicki, Schriesheim, & Carson, 2002; Oshagbemi, 1999; Lease, 1998). The benefit that job satisfaction provides to an organization is that it inspires people to appreciate it. For example, research has shown that a high level of employee job satisfaction can lead to a variety of positive outcomes, including lower absenteeism (Ybema, Smulders, & Bongers, 2010) and turnover rates (Daly & Dee,2016), better health (mental and physical) (Oshagbemi, 1999), an increase in employees behaviors (Organ & Ryan, 1995), and better performance (Judge, Thoresen, Bono, & Patton, 2001). Based on these data, employee satisfaction can be an important source of competitive advantage for the organization in question.

M. Byrne et al. (2012), examine how employment setting and content impact employee job satisfaction of facultymembers. As per the study, employee job satisfaction of academiciancan be affected by their working hours, job security, working environment, and level of job they are required to do, as well as a number of job context and content factors like salary, autonomy, recognition, projection for advancement, relationships with coworkers and the department head, and research time availability (e.g.Oshagbemi, 1997a; Sloane, Peter & Ward, Melanie., 2000). The following job content and work context factors were included in the study as a result of this evidence (see Table 1).

Table I-Job content and work context factors

Job content factors	Work context factors
Work undertaken	Salary
Modules taught	Relations with department head
Time available for research	Relations with colleagues
Promotion prospects	Job security
Autonomy	Physical working conditions
	Work hours

Source : (M. Byrne et al.,2012)

Amarasena et al. (2015) said that, on average, public university academics were happy with their work; while job satisfaction of academic membersvaried by status and salary of the current job. According to the result, teacher job satisfaction is significantly influenced by the total monthly compensation and the number of children. Masum et al. (2015) stated six criteria that have been identified as being responsible for work satisfaction among academicians at private universities. career advancement, team cohesiveness, working environment, supervisory support, salary package, and job security are the six elements.

Kirkman and Shapiro (2001) suggests that employees who are satisfied with their jobs are more likely to be absent, quit, and have more life satisfaction. In addition, the importance of job satisfaction lies in its effect on the health and well-being of employees. Finally, the definition of job satisfaction is different and varied, and includes both personal and professional goals. Therefore, job satisfaction can be a source of well-being, while dissatisfaction can lead to physical, psychological, and social problems and can cause problems in the organization and work environment (Marqueze & Castro Moreno, 2005). Thus, job satisfaction is a widely studied phenomenon, and this interest comes from its effect on physical and mental health, employee attitudes, and professional and social behavior, all of which also affect the personal life of individuals. about the organization (Martinez & Paraguay, 2003).

3.2 Employee Job Satisfaction and Non-Financial Factors

Most people believe that financial incentives are the first way to motivate employees. On the other hand, non-financial incentives are used by certain companies to increase employee satisfaction and motivation. The non-financial benefits of high employee satisfaction include autonomy at work, participation in making decisions, acknowledgment, job interest, and job implication. Therefore, an organization needs to understand its employee's wants and aspirations and provide benefits that lead to employee contentment (Soon, 2013). Organizations have found that highly paid employee promotions are not enough to influence and satisfy employees(Thompson, 2014). Similarly, a study by Whittaker (2009) stated that although increased salary and cash rewards may increase the initial motivation and satisfaction of employees, the long-term effects are less than the motivational effects of non-monetary rewards. I was of this opinion. which are not non-financial incentives such as reduced working hours, meals and services, extended vacations, and team actions to motivate employees, create a positive environment, and instill devotion and dedication towards the organization.

Brewster and Mayrhofer (2012) explain how non-financial rewards improve employee job contentment, commitment, and performance and highlight the importance of non-monetary rewards. To improve job satisfaction, organizations need to create accessible rewards, such as optimizing endeavors and increasing employee sovereignty, and autonomy (Erickson & Willwall, 2008; Falk & Kosfeld, 2006). Maslow (1998, p. 237) states that "many people are more influenced by non-monetary considerations than monetary considerations". He also states that unless you address "higher-order needs and superordinate need satisfaction," you won't be able to convince many people to leave their jobs. The most important way to reward employees is non-monetary. According to reports, almost 70% of employers have implemented non-cash incentives in their organization (Airoldi, 2006).

As per the above literature, the theoretical model tested in the paper which shown in Figure 1. The independent variable of this research is the non-financial factors provided to the employees of the organization and job satisfaction as the dependent variable is taken into consideration. Non-financial factors include training and development, rewards and recognition, working conditions, supervisor-subordinate relationships, and leave benefits.

This research examines the impact of various non-financial factors on job satisfaction. The following hypotheses were developed to analyze the relationships between the variables.

H1: Non-Financial factors significantly affect the employee job satisfaction in higher education institutions.

Figure 1: Conceptual Framework
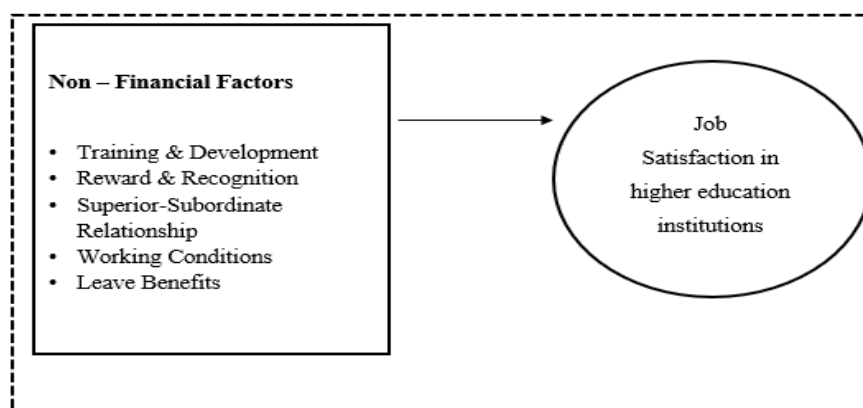
Source: Author's Compilation

3.3 Gap Identified Based on Literature Review

The purpose of this research is to investigate job satisfaction related to non-financial benefits provided to university employees. The study considers the state of Rajasthan wherein covers selected higher education institutions in Jaipur. Rajasthan operates a large network of higher education institutions where a number of courses are supplied. Furthermore, previous study has concentrated primarily on higher education institutions in the state, but no research has been discovered in the city of Jaipur in Rajasthan, India, which is an emerging center for higher education. This study would be the first of its kind in this field of geography, and it would reveal a plethora of fascinating insights into the current situation.

4. Research Objective

- Examining the impact of different non-financial factors on the job satisfaction of employees within higher education institutions.

5. Research Methodology

5.1. Research Approach & Design:

The study employed a quantitative approach, utilizing a cross-sectional survey framework to investigate the factors influencing job satisfaction among faculty members at private Higher Education Institutions (HEIs) in Jaipur.

5.2 Sample Size and Location:

The research sample consists of teaching staff from various private higher education institutions in Jaipur, Rajasthan. In Jaipur city, there were 253 private higher education institutions, out of which 15 were chosen for the study. The participants were selected through stratified random sampling in the selected Higher Education Institutions (HEIs). Employees at these institutions were divided into two groups based on gender (Male and Female), and individuals were randomly selected from each group. A total of 400 faculty members were chosen from different higher academic institutions in Jaipur city. The sample size chosen exceeds the upper limit of 1,000,000 specified by Krejcie and Morgan (1970), which equals a sample size of 384. This decision was made based on the understanding that a larger sample size results in a lower margin of error.

5.3 Questionnaire Design:

The tool was created by consulting existing literature on job satisfaction and modifying various job satisfaction questionnaires commonly used in different professions to fit the context of Higher Education Institutions (HEIs). The materials used in this research included the Minnesota Satisfaction Survey (MSQ), the Job Description Index Questionnaire, the Job Diagnostics Survey (Hackman & Oldham, 1975), and studies by Morgeson and Humphrey (2006). The questionnaire consisted of three sections covering participant demographics, non-financial factors, and job satisfaction indicators. Non-financial factors consisted of 22 elements, while job satisfaction included 5 components. Each element was assessed using a 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). Employees were required to express their level of agreement with statements concerning job satisfaction. A higher rating on the scale implies agreement with the statements on job contentment, whereas a lower rating indicates disagreement.

5.4 Techniques Used:

A Likert scale containing five points ranging from Strongly Agree (5) to Strongly Disagree () was put into use. Stratified sampling was utilized for sample collection, while convenient sampling was chosen to select higher educational institutions specifically from among all those in Jaipur. SPSS was employed for data analysis, incorporating statistical tools such as Exploratory and Confirmatory Factor Analysis along with multiple linear regression.

5.5 Data Analysis:

Statistical methods, including both descriptive and inferential techniques, were applied in the analysis of data. To meet the established goals, an exploratory factor analysis (EFA) was conducted using the principal component extraction technique, as well as varimax rotation and Kaiser normalization. The assessment of scree plots, parallel analysis, and the criterion of eigenvalues greater than one were used to ascertain the validity and interpretability of variables derived from the EFA. The reliability of the EFA outcomes regarding variable interpretability was evaluated by Field (2013) and Kaiser and Rice (1974) through the Kaiser Meyer-Olkin (KMO) measure of sample adequacy (KMO > 0.7) and Bartlett's test of sphericity ($p < 0.01$). Factors were identified from the rotated factor loadings above a threshold of 0.4, while excluding others. Data analysis was carried out using IBM SPSS version 25.

6. Findings

The population comprises all the faculty members of 223 private higher academic institutions of Jaipur (Raj.) for the study, under which 10 private higher education institutions were approached for the data collection. Demographically, the respondents were divided as 54% men and 46% women. That shows men were slightly more than women among the respondents. Concerning age, respondents were highly concentrated in small age groups, "Less than 30 years" (33.7%), "31-40 years" (54.5%), "41-50 years" (9.3%), and "More than 50 years" (2.5%). Concerning the Marital Status of the respondents 61.3% are Married and 38.7% are Unmarried. Moreover, as per the category of Working Tenure "Less than a Year" (18.8%), "1-5 years" (45.7%), "5-10 years" (27.5%), and "More than 10 years" (8%). At Educational Level 6.2% of faculties are Graduates, 54.3% of faculties are Post Graduates, 37.2% are Doctorate and 2.3% are from Other Educational Levels.

Table 2 – Demographic Representation

Demographic Variable	Frequency	%
Gender		
Male	216	54.0
Female	184	46.0
Age Group		
30 years& Below	135	33.7
31-40 years	218	54.5
41-50 years	37	9.3
51 years&Above	10	2.5
Qualification		
Graduate	25	6.2
Post Graduate	217	54.3
Doctorate	149	37.2
Others	9	2.3
Working Tenure		
Less than 1 year	75	18.8
1-5 years	183	45.7
5-10 years	110	27.5
More than 10 years	32	8
Marital Status		
Married	245	61.3
Unmarried	155	38.7

Additionally, the EFA carried out for the questionnaire's non-financial incentives components demonstrates that Bartlett's test and total KMO value for the 22 questions taken into account in the study produce appropriate levels of sample adequacy measures. The limit for considering significant factor loadings is 0.40 as suggested by (J. Hair et al., 2006) and hence, items having factor loadings of more than 0.40 are considered active underlying items against the measured factor. However, two items have factor loading of less than 0.4 (Awang, 2014). Therefore, based on the established accepted values, these elements won't be taken into account in further research. As a result, it can be observed that a total of five factors may be derived from the given factors for determining the factor loadings. Moreover, in order to validate the extracted factors in the EFA with the data structure to see if the stated items can measure the underlying factors constructed in the process, CFA is done. The reliability measure is done through Cronbach's Alpha, where any construct with more than 0.7 value is assumed to be reliable(J. Hair et al., 2006). In the next step, the validity of these constructs is measured using the Average Variance Extracted Method (AVE). The formula corresponding to the calculation of AVE is as follows-

$AVE= \Sigma \lambda 2/n$

where, n= total number of items; λ= standardized factor loading

AVE of more than 0.4 (Fornell & Larcker, 1981) is considered acceptable for the acceptance of validity for the particular construct.

Table 3– Reliability Statistics

Variable	Cronbach's Alpha Value
Training & Development	0.726
Superior-Subordinate Relationships	0.757
Rewards & Recognition	0.723
Working Conditions	0.760
Leave Benefits	0.709
Job Satisfaction	0.701

Table 4- AVE Value

Variable	AVE
Training & Development	0.456
Superior-Subordinate Relationships	0.432
Rewards & Recognition	0.563
Working Conditions	0.480
Leave Benefits	0.569
Job Satisfaction	0.501

Hair, et.al., (2006) A multivariate analysis is a statistical approach that explores one or more variables' connections. This study used simple linear regression to investigate the multivariate association.

The use of multiple linear regression aids in establishing the nature of the relationship between variables. A p-value below 0.05 indicates that the model, which includes the dependent variable (job satisfaction) and independent variable (non-financial factors), is statistically significant. The adjusted R^2 value is 0.677, indicating that all of the independent factors can cause a variance of 67.7% on the dependent variable.

Table 5- Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.790[a]	.677	.670	2.36212

a. Predictors: (Constant), Leave_Benefit, R_R, Training_Development, W_C, SSR

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1835.420	5	367.084	71.735	.017[a]
	Residual	2016.178	394	5.117		
	Total	3851.598	399			

a.   Predictors: (Constant), Leave_Benefit, R_R, Training_Development, W_C, SSR

b. Dependent Variable: JS

The model coefficients represent the contribution of the different independent factors to the estimate of the dependent variables. This table shows that all factors does not have a significant relationship with the employees job satisfaction in higher academic institutions. The majority of the non-financial factors had p values less than 0.05, indicating that they have an impact on job satisfaction levels of employees in a higher education institute. Only the working conditions have no significant impact. According to the estimations, among all non-financial factors, the factor of leave benefits has the biggest variation, which is 19.13% in job satisfaction with one unit change in them.

Table 6- Model Fit Measures

Predictor	Estimate	SE	T	P
Intercept	0.68815	0.1946	3.537	< .001
Training & Development	0.10599	0.0477	2.429	0.016
Superior-Subordinate Relationship	0.11525	0.0387	2.979	0.003
Rewards & Recognition	0.10366	0.0406	2.551	0.011
Working Conditions	0.10043	0.0557	1.804	**0.072**
Leave Benefit	0.19131	0.0409	4.682	< .001

MultipleRegression Equation:

$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + \ldots + b_{10}X_{10}$

Where,

Y=dependent variable (Job Satisfaction)

$X_1, X_2, \ldots X_{10}$- Independent factors (5 factors taken into the study to be responsible for job satisfaction)

a=Intercept

b =slope coefficients for each explanatory variable

According to the above table, we can derive the following equation::

$Y = 0.688 + 0.105X_1 + 0.115X_2 + 0.103X_3 + 0.100X_4 + 0.191X_5$

This can be interpreted as a 1-unit increase in training and development (X_1) can increase job satisfaction (Y) by 0.105 units. However, for the independent variable in the superior-subordinate relationship, each 1-unit increase results in a 0.115-unit increase in the dependent variable. On the other hand, a unit increase in reward and recognition can increase job satisfaction by 0.103 units. Also, a one-unit increase in working conditions can increase job satisfaction by 0.100 units. Finally, the leave benefit variable has a constant relationship with job satisfaction, so each unit increase in leave benefit increases job satisfaction by 0.191 units.

The highest beta indicates that the independent variable is most significant towards the dependent variable. From the above table, the positive beta value of the independent variable of leave benefit has the highest value with 0.191, which means that the independent variable of leave benefit has the largest contribution and has a significant impact on employee job satisfaction compared to other independent variables.

After the analysis herewith draws the final Conceptual Model which shows the various factors having an impact on Employee Job Satisfaction in Higher Academic Institutions.

Figure 2 - Final Conceptual Model
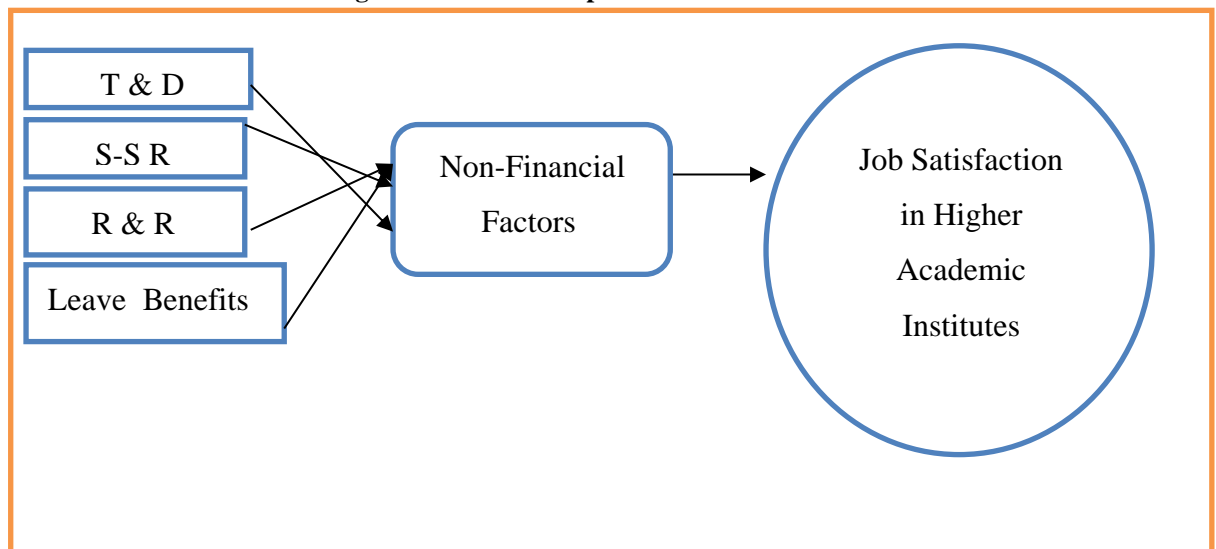
Here T & D stands for Training & Development; S-S R stands for Superior-Subordinate Relationship and; R & R stands for Rewards & Recognition

7. Discussion and Conclusion

Several academics have attempted to evaluate employee job satisfaction in a range of businesses. While higher education is one of the world's most focused and expanding businesses, it is vital to determine the benefits that impact employee job satisfaction in this field. The research study here looks at the higher education environment in India and has managed to highlight some unique findings during the course of the study.

The study here utilizes a quantitative method, with an empirical strategy employed to get the study's final results. The study revealed flaws in the Indian higher education system. The educational business in India is continually expanding, with new teaching and pedagogical approaches being adopted. While technology is seen to have a significant function in the overall reformation of the educational sector, hence it is essential to recognize how the employees working in these institutions function and whether the benefits that they are receiving are sufficient motivation for them to go through the educational sector's new learning phase.

The study focuses on the city of Jaipur in the Indian state of Rajasthan. The main benefits of choosing this location are that there are various higher educational institutions in the city, including public and private universities that provide a wide range of courses in a number of subjects. The lack of research studies concentrating on the higher education institutions in this part of the country is the second reason for choosing Jaipur as the location for the study. As a future hub of higher education institutions, it is vital that the region be extensively evaluated in order to provide several recommendations and areas for future improvement. Because the role of faculty and non-teaching staff in educational institutes requires them to be extremely supportive of students' learning processes, their job satisfaction will determine how much contribution they will eventually make to students' learning in the education sector. The growth and development of a nation are intrinsically linked, just as they are with the development of students' educational qualities. Similarly, the function of employees at educational institutions is linked not just to the institution's performance but also to the country's performance on a worldwide scale.

Similar methodologies have been used in previous research to determine employee job satisfaction. such as (Qader, 2021) Multiple Linear Regression was utilised to better understand the impact of non-financial factors in the workplace on job satisfaction. Various job satisfaction measurement studies, on the other hand, employed EFA, CFA, and Multiple Linear Regression to arrive at their findings. (Bautista et al., 2020; Chen, 2020) .

A total of 22 non-financial factors were analyzed, and the EFA indicated that a total of five factors were extracted. All factors include training and development, superior-subordinate relationships, rewards and recognition, working conditions, and leave benefits. The five factors are validated with the data structure using confirmatory factor analysis after being identified using EFA. This stage indicated that all of the factors extracted during EFA are closely associated

with the items and generate a reasonable model fit in terms of the data structure under consideration. The study's aim is to find connections among the stated elements in non-financial aspects of the higher education sector. To achieve this purpose, simple linear regression was used. This statistical tool assists in determining whether or not the model generated is significant by identifying correlations among dependent and independent variables in a study.

The multiple linear regression results indicated that the developed regression model is statistically significant, with an adjusted R2 value of 0.677. Because the model can explain more than 67% of the variance in work satisfaction caused by the model's related independent variables, the proposed model may be considered reasonably competent at explaining relatively high variance in job satisfaction. Except for working conditions, all the remaining non-financial factors have an impact on the dependent variable, the result is the same in line with the previous studies, Whitaker, P. (2009), Fatima & Ali (2016), Kula & Guler, (2014).

8. Practical Implications

The study here recognizes the importance of non-financial factors in higher educational institutions and discovers specific statistical evidence concerning job satisfaction obtained through it. The study initially indicates that non-financial factors have a larger role in determining job satisfaction among employees in such institutes. Non-financial factors supplied to employees must be reviewed and evaluated with a new perspective in order to reach the highest degree of satisfaction. Human resource regulations regarding leave benefits must be improved, as well as events that might aid in the development of strong superior-subordinate relationships in the institutes. Furthermore, the rewards systems must be properly implemented into the operational structure, so recognition can be awarded upon achievement of any major opportunity, resulting in employee satisfaction. The study's findings can be used to make a variety of practical applications. The most prominent one, however, is the incorporation of appropriate rules for non-financial issues linked with higher education institute employees.

9. Theoretical Contributions

The research also produced significant theoretical contributions. First, the study collects key criteria related to employee job satisfaction and applies them to higher education institutions. Following that, these items are tested and confirmed using both exploratory and confirmatory factor analysis. As a result of these assessments five specific elements have been established and validated using appropriate data as determinants for assessing job satisfaction in higher academic institutes. Furthermore, the study's model reveals the elements that have had major impacts, and this model may be verified for robustness across multiple demographic and geographical borders. As a result, the study theoretically has supplied a collection of non-financial factors for employees at higher academic institutes that might be examined more in the future.

10. Limitations of the Study

Unlike any other research, this study, despite thorough attempts and measures, has certain limitations of its own. Some of them are listed below:

Other factors may have influenced the respondents' replies. Because the data gathered is self-reported by the respondents, there is a possibility that they may be unable to recollect some incidents that influenced their replies, or that they would exaggerate particular occurrences. The study is quantitative in character, with responses gathered using structured questionnaires. However, due to the nature of closed-ended questions, there may be times when essential facts are omitted.

11. Recommendation

To obtain the highest degree of satisfaction, it is necessary to review and revisit the non-financial incentives offered to the employees with a fresh perspective. Better terms must be included in the policies for human resources' leave benefits, and initiatives to foster good relationships between superiors and subordinates inside organizations must also be established. Additionally, formal integration of the rewards systems into the operational structure is required so that, upon achievement of any significant opportunity, acknowledgment is given and employee satisfaction is generated.

12. Scope for Further Research

The study identified many areas that researchers may explore in the future. Future testing of the study's model's robustness across various demographic and geographic boundaries is possible. In light of the survey's findings that non-financial factors predominate in higher education institutions, a thorough analysis of the laws that presently govern non-financial benefits may be undertaken. Comparative studies

between higher education institutions in emerging nations like India and those in developed countries may be conducted to better understand the disparities.

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