

## **COMPENSATION PACKAGES OFFERED BY SELF FINANCING ARTS AND SCIENCE COLLEGES: A STUDY AMONG ASSISTANT PROFESSORS IN AND AROUND CHENNAI CITY**

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### **ABSTRACT**

*Higher education is constantly evolving and institutions of coming age must be equipped to harness best human resource to deal with such developments. Resurgence of arts and science courses is on the cards and seeing increasing demand.*

*The compensation packages adopted by a vast majority of self-financing higher educational institutions are not standardized, comparatively low and lacks both inter and intra institutions uniformity. A good number of colleges are offering consolidated pay for few staff and 'scale of pay as determined by management' for others. While some highly qualified and experienced professors are able to demand and get what they deserve, the new comers are disadvantaged in this aspect. Fresh from education, they accept what they are offered. The performance appraisal need not be only the results of students. Attracting and keeping these high caliber young teaching staff in their positions is the biggest challenge. If the institutions are insisted to follow UGC norms on qualifications of faculty, it is natural that a staff expects Pay package as recommended by UGC in totality. Qualification norms for an Assistant Professor are constantly changing, adhering UGC rules on qualification and leaving its other prescriptions, will only increase confusion.*

*It is with this background, the present study is undertaken embracing the overall compensation system adopted by the management of a vast majority of self-finance arts and science colleges, in and around Chennai and the perception of selected faculty members about such a system.*

### **KEYWORDS**

**Compensation Package, Innovative Compensation, Paucity of Critical Skills, Push and Pull Factors etc.**

### **INTRODUCTION**

With more than 50% of Indian population are youngsters aged below 25 years, higher educational institutions churn out lakhs of graduates from Engineering and humanities stream year after year. Paucity of Government and Government-aided institutions to meet their educational needs of ever-growing population has led to the emergence of new self-finance colleges and the introduction of self-finance courses (shift II) in erstwhile Government and aided arts and science colleges. Tamil Nadu boasts of being the hub for quality higher education there are some top private institutions came up in cities like Chennai, Coimbatore, Trichy and Madurai. Consequently, an increasing number of employment opportunities are found in higher educational arena; which could not be imagined two or three decades ago. However the compensation packages adopted by a vast majority of higher educational institutions are not standardized, comparatively low and lacks both inter and intra institutions uniformity. Considering the educational levels of faculty members teaching in these institutions, the pay structure is well behind of those working in other industries. In a society, which equates material success with happiness, the pay system fails to act as a social security measure – a critical element for any pay fixation.

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## REVIEW OF LITERATURE

**Amit Basole (2018)** found that young people with higher education levels suffer an unemployment rate as high as 16%. Higher growth rates not having translated into more jobs and increases in productivity failing to spur a commensurate rise in wages.

**Bin Deng (2016)** suggested that with the diversification of the teacher's demand and the openness of education, the colleges and universities should change the way they think about compensation and establish the strategic position of the compensation. In practice, colleges and universities should draw on the total compensation theory, design and improve the compensation to attract and retain talents.

**Ibojo Bolanle Odunlami & Asabi Oludele Maththew (2014)** found that there is a significant relationship between compensation management and improved productivity, and in a similar manner, there is a significant relationship between compensation management and retain of staff, therefore necessitating the need to have effective compensation policies in order to retain the members of staff. Conclusively, there is a significant relationship between compensation management and employees performance, which implies that employee performance depend on planning, implementation and control of effective compensation management.

**Shyam Sundar Tripathy (2014)** stressed that Compensation is an integral part human resource management, which helps in motivating the employees and improving organizational effectiveness in terms of cost effectiveness and motivating the talent for better performance.

**Mark Rowh (2013)** expressed that when it comes to employee pay policies, there is plenty of room for disagreement. Yet administrators must embrace dealing with compensation as among the most important of roles. While consistency in the administration of pay is essential, no policy or guideline can anticipate every contingency. Administrators also face the competition for top faculty talent, the push for greater salary equity, and other pressures. At colleges of all types, dealing with compensation ranks among the most sensitive of management tasks. That job sometimes falls under a central HR department or is spread out among administrators in individual schools or departments that create their own pay structures.

**Bob (2011)** insisted that compensation processes are based on compensation philosophies and strategies and contain arrangement in the shape of policies and strategies, guiding principles, structures and procedures, which are devised and managed to provide and maintain appropriate types and levels of pay, benefits and other forms of compensation.

**Ramesh G (2008)** highlighted that 'with the economic liberalization and increased competitive pressures, organizations are starting to look at their compensation management more seriously for effective management of human resource. While employers want to pay as little as possible to keep their cost low, employees want to get as high as possible. While high compensation for low productivity is a charity, Low compensation and high productivity is exploitation'.

**Armstrong (2005)** opined that Compensation Management is concerned with the formulation and implementation of strategies and Policies that aim to compensate people fairly, equitably and consistently in accordance with their value to the organization.

Vivian J. Hajnal & Dennis J. Dibski (1993) explored the perceived advantages and disadvantages of various merit and incentive plans in support of effective schools. They suggested that more attention to a closer fit between compensation strategies, organizational strategies, and workforce behaviour is required to increase the positive effects of reward structures.

## NEED FOR STUDY

In the context of changed environment in Higher education arena, due to the mushroom of self-finance institutions in the last three decades, the demand and opportunities for a qualified teaching professional are high. Superior talent is the competitive advantage for educational institutions is possible only through hiring best talent available in the field.

Towards this direction, Self-financing educational institutions throughout the country have recognized the need to devise and implement an optimum pay package. Human needs are different, what motivates an individual may not/ need not motivate the other. Devising a complete compensation package with a comprehensive strategy is not easy; it requires a lot of thinking and efforts on the part of institutions. The pay packages offered to professors lack uniformity and still have a long way to go. The present study is intended to bring out the salary structure of self-financing colleges in Chennai city with an attempt to derive opinions of the faculty members in this arena.

### **OBJECTIVES OF STUDY**

To embody the system, structure and levels of compensation of Assistant Professors in arts and science colleges in and around Chennai city.

To find out the opinions of Assistant Professors on the compensation system adopted by arts and science colleges in and around Chennai city.

To suggest few measures to the institutions for improving the compensation system in order to attract and retain best talent.

### **SCOPE OF THE STUDY**

The present study encompasses the compensation system adopted to full time staff working in self-finance arts and science colleges in and around Chennai city only. The respondents are selected from the colleges situated in Chennai, Kanchipuram and Thiruvallur districts. The study does not cover other cities of the state, which have a good number of such types of institutions. Similarly Engineering colleges and deemed universities are not included in the study.

### **RESEARCH METHODOLOGY AND DATA COLLECTION**

The present study is descriptive and analytical in nature. Both primary and secondary data have been collected for the study.

Primary data is collected through a questionnaire to a sample of 300 faculty members working in self-finance / shift II colleges in and around Chennai city has been selected under random sampling method. The data collected from the respondents were grouped and tested with appropriate statistical tools to arrive at correct conclusion on pay system. Secondary data is derived from standard books, magazines and newspapers. Besides, data available in few websites are also used to substantiate the results.

### **Compensation system in self-financing arts and science colleges in and around Chennai city: An overview on current scenario:**

The compensation structure of faculty members in self-financing arts and science colleges in and around Chennai city is fixed in two ways:

**“Consolidated pay”** for new hires with PG qualification only (without any experience and UGC prescribed qualifications like SLET, NET and PhD)

**“Scale of pay”** for candidates possessing qualifications such as PhD, NET and SLET – with or without experience. Here the scales of pay are tailored keeping in mind the overall cost (not strictly as per UGC norms)

A good number of colleges are offering compensation under both of the above; consolidated pay for few staff and scale of pay as determined by Management for others.

As there exists a mismatch with severe paucity of top-notch teaching professionals on one side and large number of educated incumbents who lack proper teaching skills on the other side, the management of many institutions aligns with “Push and Pull” factors in pay determination. While some highly qualified and experienced professors are able

to demand and get what they deserve (in few cases, exceeding the common standards), the new comers are disadvantaged in this aspect. Fresh from education, they accept what they are offered. They settle with low pay first for want of opportunity and next for gaining teaching experience. An overview of gross salary levels of Assistant Professors in and around Chennai city depicts the following:

<b>Experience</b>	<b>With NET / SLET / Ph.D. Qualifications Rs. (p.m.)</b>	<b>Qualifications Without NET / SLET / Ph.D. Rs. (p.m.)</b>
At Entry level	15,000 – 25,000	6,000 – 9,000
At and less than		
5 years of experience	20,000 – 30,000	10,000 – 20,000
More than 5 years of experience	30,000 – 50,000	Around 20,000

The above compensation brackets are not strictly adopted by all institutions for all disciplines. Factors like UGC norms, Demand and availability of talent in particular subject, qualification and experience levels of job seekers, location of the college ( city or suburban) demand for the specific course, enrollment of the students in particular course and revenue generation, Brand and Financial position of the college, etc., are playing crucial role in pay fixation. Currently, there is a decline in students' enrollment in engineering colleges. This has raised serious concerns about the future of many private engineering colleges, which are contemplating to convert into / start humanities institutions. The staffs working in engineering colleges especially in MBA, MCA and few other departments are forced either to go out or to settle for a huge pay cut. For them, the arts and science colleges offering courses like BBA and BCA are the destinations even as the pay structure and levels differ enormously.

### ***Compensation Management: The Challenge before the Managements of Colleges***

Given the complexities involved in the process, designing and institutionalizing a complete compensation package is a challenge even for reputed higher educational institutions, which are in the field for a considerable period. Presently, most of the young teaching professionals look for attractive pay in the beginning itself as compared to their seniors of previous generation. They have higher aspirations for faster career growth and hardly sticking to one institution for more than a year or two. Attracting and keeping these high caliber young teaching staff in their positions is the biggest challenge even for the best-managed institutions. Incentivizing them is not an easy phenomenon but an optimum pay package tailored in a comprehensive manner can help the institutions in this regard.

Founders of the college invest heavily at inception stage towards land, building, and fees for affiliation of institution and recognition of courses. Crores of rupees are being spent on lab equipment, furniture and other infrastructure. For them it will take few years to break even up to, which, they cannot spend much on human asset. An important issue arises: at this stage, management wants to offer less and faculty members want to get more. Initially it becomes easy for the college managements to attract candidates with high demonstration of college infrastructure like well-furnished rooms, Air-conditioned cabins and other ergonomics related elements. However, retention of attractive people becomes difficult because such demonstration effect loosing shine very quickly when confronted with potential difficulties of pragmatism. Affordability is the key to fix pay, salary progression, broad banding and for a consistent approach in this area. Most of the institutions find it hard to balance between UGC prescribed pay bands and practicalities in following them. If the institutions are insisted to follow UGC norms on qualifications of faculty, it is natural that a staff expects Pay package as recommended by UGC in totality. Qualification norms for an Assistant Professor are constantly changing, adhering UGC rules on qualification and leaving its other prescriptions, will only increase confusion. Accordingly, compensation is offered on the dictum of "cut your coat according to the size of cloth". In the present day context, few financially strong institutions adhere variable pay system mainly to rope the right talent and for keeping a check on attrition of viable staff. Here, a pay is built in terms of performance of individuals, specific skills and requisite qualifications in the particular discipline. Availability of candidates with these elements results in adjustments in the compensation structure. Today, For a Self-financing arts college, it is almost impossible to get a doctorate or NET / SLET passed candidates in subjects like Mathematics, Computer science, Microbiology or Bio -chemistry: it is tough to rope persons with such qualifications in French, English and Chemistry. Since these subjects are also taught in engineering institutions, which offer higher salary, candidates from these disciplines are lured away. Management of Arts and Science colleges have been placing a lot of importance on

the faculty members from these disciplines by offering higher pay to them as compared to the staff with same qualification in subjects such as Tamil, Business Administration, Physics, zoology, etc., in which the availability of qualified candidates exceeds the actual requirements of the institution. However, the shrinking demand for the major engineering courses and increasing rush towards some conventional arts courses is changing the perception of owners of colleges. Many of the engineering colleges are closing their doors for faculty members or cutting their pay and allowances as much as 50%. The admissions in courses relating to Commerce (with new courses B. Com., CS, B. Com., A&F, B. Com. Computer Applications), Mathematics and few others are seeing upward trend and consequently the pay offered to qualified staff teaching in these streams is increased considerably.

**Table-1: Demographic Profile of Respondents**

<b>Gender</b>	<b>Frequency</b>	<b>Percent</b>
Male	206	68.7
Female	94	31.3
<b>Age</b>		
Up to 30 years	75	25.0
31-35 years	125	41.7
36-40 years	100	33.3
<b>Experience</b>		
Up to 5 years	80	27
5 years to 10 years	95	32
More than 10 years	125	41
<b>Marital Status</b>		
Single	91	30.3
Married	209	69.7
<b>Experience</b>		
<b>Educational Qualification</b>		
PG with or without M. Phil.	22	7.3
PG with SLET	82	27.3
PG with NET	105	35.0
PG with Ph.D.	91	30.3
<b>Salary Level</b>		
Up to Rs. 15,000	54	18.0
Rs. 15,001 - Rs. 20,000	118	39.3
Rs. 20,001 – Rs. 25,000	100	33.3
Above Rs. 25,000	28	9.3
<b>Location</b>		
Urban	150	50.0
Sub-urban	150	50.0
<b>Total</b>	<b>300</b>	<b>100.0</b>

Sources: Field Study

Table-1 exhibits that,

206 respondents (68.7%) are male and 94 (31.3%) of them female.

125 respondents are belonging to the age group of 31-35 years and 209 respondents are married.

105 respondents passed NET, 91 completed PhD and 82 cleared SLET.

118 respondents get a salary between Rs. 15001 - Rs. 20000, 100 of them draw between Rs. 20001 - Rs. 25000, 28 respondents draw more than Rs. 25000. The startling disclosure is that 54 respondents get a salary less than Rs. 15000 per month.

150 respondents belong to colleges in Chennai city and other 150 are from colleges in suburban areas.

**Table-2: Mode of Compensation**

Actual pay	Frequency	Percent
Consolidated Pay	105	35.0
Scale of Pay Fixed by the Management	128	42.7
Hourly Basis Pay	40	13.3
Minimum Pay Fixed by University	27	9.0
<b>Total</b>	<b>300</b>	<b>100.0</b>

Sources: Field Study

Table 2 shows that 105 respondents are getting consolidated pay, 128 of them get scale of pay fixed by the management. While 40 of the respondents draw hourly basis pay, 27 of them get minimum pay prescribed by University.

### Null Hypothesis 1

There is no association between Educational Qualification and Salary level of Assistant professors of Arts and Science College in and around Chennai city.

**Table-3: Chi-Square Test for whether there is any Association between Educational Qualification and Salary Level of Assistant Professors of Arts and Science College in Chennai City**

Educational Qualification	Salary Level				Total	Chi-square Value	P value
	Up to Rs. 15,000	Rs. 15,001 – Rs. 20,000	Rs. 20,001 – Rs. 25,000	Above Rs. 25,000			
PG Only	0	2	14	6	22	232.313	0.621
	0.0%	9.1%	63.6%	27.3%	100.0%		
	0.0%	1.7%	14.0%	21.4%	7.3%		
PG with SLET	0	11	67	4	82		
	0.0%	13.4%	81.7%	4.9%	100.0%		
	0.0%	9.3%	67.0%	14.3%	27.3%		
PG with NET	50	38	7	10	105		
	47.6%	36.2%	6.7%	9.5%	100.0%		
	92.6%	32.2%	7.0%	35.7%	35.0%		
PG with Ph.D.	4	67	12	8	91		
	4.4%	73.6%	13.2%	8.8%	100.0%		
	7.4%	56.8%	12.0%	28.6%	30.3%		
Total	54	118	100	28	300		
	18.0%	39.3%	33.3%	9.3%	100.0%		
	100.0%	100.0%	100.0%	100.0%	100.0%		

Sources: Field Study

The above table reveals that Chi-square test for whether there is any association between Educational Qualification and Salary level of Assistant professors of Arts and Science College in Chennai city. The chi-square value is 232.313 and corresponding p value is 0.621. Since the p value is greater than 0.05, the null hypothesis is accepted at 5% level of significance. Hence, it is concluded that there is no association between Educational Qualification and Salary level of Assistant professors of Arts and Science College in Chennai city.

### Null Hypothesis 2

There is proper performance appraisal system adopted by the college management for fixation of compensation to the faculty members in Chennai city.

**Table-4: One-Sample T-Test for whether there is Any Performance Appraisal System Adopted by the Management of Colleges for Fixation of Compensation to the Faculty Members in Chennai City**

One-Sample Statistics						
	N	Mean	Std. Deviation	Std. Error Mean	t value	P value
Performance Appraisal	300	1.55	.591	.034	-42.611	0.000

Sources: Field Study

Since the P value is less than 0.01, the null hypothesis is rejected at 1% level of significance. It is concluded that there is no performance appraisal system adopted by the college management for fixation of compensation to the faculty members in Chennai city.

### Null Hypothesis 3

There is no significant difference between male and female Assistant professors with respect to salary level offered by the college management.

**Table-5: Independent T-Test for Whether there is any Significant Difference between Male and Female Assistant Professors with respect to Salary Level Offered by the College Management**

Group Statistics							
	Gender	N	Mean	Std. Deviation	Std. Error Mean	t value	P value
Compensation Package Offered by Your Management	Male	206	1.61	.688	.048	.757	.450
	Female	94	1.54	.667	.069	.766	.444

Sources: Field Study

The above table highlights that Independent t-test for whether there is any significant difference between male and female Assistant professors with respect to salary level offered by the college management. P value is greater than 0.05, therefore the null hypothesis is accepted at 5% level of significance. Hence, it is concluded that there is no significant difference between male and female Assistant professors with respect to salary level offered by the college management.

### Null Hypothesis 4

The management of self-financing Arts and Science colleges offered adequate compensation towards the Assistant professors in Chennai city.

**Table-6: One-Sample T Test for the Management of Self-Financing Arts and Science Colleges Offered Adequate Compensation towards the Assistant Professor in Chennai City**

One-Sample Statistics						
	N	Mean	Std. Deviation	Std. Error Mean	t value	P value
Compensation Package Offered by Your Management	300	1.84	1.029	.059	-19.534	0.000

Sources: Field Study

The above hypothesis tested through the one-sample t test. The results show that the P value is 0.000, which is less than 0; the null hypothesis is rejected at 1% level of significance. Hence, it is concluded that the management of self-financing Arts and Science colleges offered inadequate compensation to the Assistant professors in Chennai city.

### ***Few Suggestions to the Colleges***

Based on above statistical findings, the following suggestions are offered:

It is disclosed that a significant number of assistant professors get a salary of less than Rs. 15000. Offering hourly pay or minimum pay fixed by University is not a solution. While this act can safeguard the institutions, it will not help in deriving best candidates. This is below the level of salaries offered to unskilled workers in few other industries. The performance appraisal need not be only the results of students. Factors like conducting seminar, participation in conferences and joining in other activities in administrative work (exam, admission) may be suitably rewarded.

The study reveals that there is no association between Educational Qualification and Salary level of Assistant professors of Arts and Science College in Chennai city. Institutions must identify ways to increase the pay of teaching group commensurate their qualifications and experience. While adequate pay can be offered to all, management of colleges can add incentives to special talent and bright people.

Institutions cannot buy loyalty; however, they can earn it. Subject / performance related pay system has become a crucial norm today against a flat pay resulted in attrition. Most of the colleges have started to differentiate staff pay. The remaining self-financing higher educational institutions in this category must unlearn the conventional pay system and experiment with new packages.

### ***CONCLUSION***

At present, there are some top rank institutions in and around Chennai offering high quality education on par with global standards. Higher education is constantly evolving and always vertically changing. Institutions of coming age must be equipped to harness best human resource to deal with such developments. Already, India is among the leading countries, which face talent shortage with institutions facing difficulties in finding candidates with right skills. An innovative compensation is of paramount importance in ensuring that an institution gets superior talent; is transforming a group of perfectly intelligent professors into a team of committed and loyal staff. Compensation management is a double-sided coin with justifications from management position and staff expectations. Working out a good pay that satisfy all, is a challenge for management of some institutions, which are already financially struggling. Yet, it has its own reward- they can tap critical skills in specific areas. With more and more seats, in engineering colleges go begging, the resurgence of arts and science courses is on the cards and seeing increasing demand. As everything changes except change, today's problems cannot be solved with yesterday's solutions. An institution's ability to learn to grab the opportunity with rapid action is the ultimate competitive advantage.

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