

Lecturers' Retention as a Determinant of Goal Achievement in Private Colleges of Education in South-West, Nigeria

Oladiji Alaba Adebola¹, Azeez Waheed Adesina^{✉1}, Adeniji Ajibola Adenike², Oladosu Christiannah Tinu², Olusina Sunday Oyelere³ & Adebayo Adenike Zainab¹

¹ Department of Educational Management, College of Education, Osun State University, Osogbo, Nigeria

² Department of Educational Foundation and Management, Osun State College of Education, Ila-Orangun, Nigeria

³ Department of Educational Management, Obafemi Awolowo University, Ile-Ife, Nigeria

✉ wadetvision2008@gmail.com

Abstract: The attraction and employment of highly experienced and competent lecturers for education delivery in higher institutions has been a global concern. It is as a result that this study examined lecturers' retention as a determinant of goal attainment in South-West Nigerian private colleges of education. The research design used in the study was descriptive. 763 lecturers and all of the heads of primary and post-primary schools in South-West Nigeria made up the study's population. Three states were chosen from the zone, which included Lagos, Oyo, and Osun States, using the purposive sampling technique. Additionally, 10 of the 25 private colleges of education in the sampled states were chosen using purposive sampling technique. The colleges were chosen to supply crucial information required because they were founded before 2021. 220 primary and post-primary school heads and 30 management staff members were chosen using purposive sampling technique. The Data for this study were gathered using Goal Achievement Questionnaire and Lecturers' Retention Questionnaire, at .05 level of significance, Pearson Product-Moment Correlation Statistics was used to test the study's hypotheses. The R-values of 0.87 and 0.90 are for good work life balance and good remuneration respectively. While, the p-values of 0.00 and 0.02 are also for good work life balance and good remuneration respectively. The findings revealed that lecturers' retention level is moderate and there is a significant relationship between lecturers' retention and goal achievement in private colleges of education. The study recommended attractive salary and compensation packages for lecturers of private colleges of education.

Keywords: Colleges of Education; Determinants; Goals Achievement; Lecturers' Retention; Private Colleges

1. Introduction

The connection between employers and employees has undergone a significant transformation, resulting in the noticeable decline of long-standing commitment from employees towards their organisations. This shift is primarily attributed to the frequent job transitions employees make in pursuit of securing the most advantageous positions for themselves (Mohammad, 2019). Consequently, it becomes essential to establish employees' retention strategies aimed at identifying and holding onto dedicated employees. Nevertheless, it is crucial for employers to devise tactics to deter valuable employees from departing, as their exit can profoundly hamper the organisation's ability to achieve its objectives. It is universally acknowledged that human resources are vital for realising organisations' aspirations. These human assets are among the most crucial components for an organisation. Hence, effective management and development of human resources are necessary for competing and assisting the organisations, especially amid escalating competition (Sunarsih & Helmiatin, 2017). The processes of teaching and learning hinge largely on the expertise and professionalism of educators. The aim of becoming a proficient lecturer in educational institutions, such as colleges of education, is to foster a learning environment founded on professional principles, ensuring equitable access to quality education for all (Mukhtar et al. 2019).

Colleges of education (COEs) in Nigeria serve as the premier institutions responsible for training teachers with a high level of personal and professional discipline at the foundational educational tiers and beyond. These colleges prepare teachers at the Nigeria Certificate in Education (NCE) level who are equipped with the knowledge and skills needed to facilitate the accomplishment of national goals. (Federal Ministry of Education, 2018). They thus hold a crucial role in delivering quality, highly motivated, conscientious, and effective teachers across all levels (FME, 2018). In Nigeria, colleges of education can be either publicly owned or privately owned. This categorisation is based on the ownership structure.

Private colleges of education in Nigeria appear to struggle with a dearth of experienced lecturers (Adeyemi, 2018). Turnover in these institutions slows down work connections and productivity, leading to declines in overall performance. Newer employees often replace departing workers, and such replacements may lack the necessary experience to provide optimised services to the organisation (Shodhganga, 2019). The alarming attrition rates among teaching staff within the colleges of education system are raising concerns within the academic community. This trend represents a significant threat to the effectiveness of the current staff, thereby influencing the overall productivity of the colleges (Umar et al. 2023). Mkulu (2018) noted that an increasing number of educators are transitioning from private to public institutions, while others are even altering their professional paths entirely.

1.1. Problem Statement

The essence of establishing private colleges of education in South West, Nigeria, is to provide quality teacher education. The achievement of these institutional goal, ranging from academic excellence and research productivity to effective community service, is heavily dependent on the quality and stability of the academic staff. Meanwhile, there are growing concerns regarding the high rate of lecturers' turnover within private colleges of education in this region. Unlike their counterparts in public institutions, lecturers in private colleges often face challenges such as job insecurity, unattractive salary structures, inadequate welfare packages, etc. These factors frequently lead to a "brain drain," where experienced and highly qualified lecturers migrate to public universities or other sectors for better opportunities. When this happens, it creates a vacuum that disrupts academic calendars and undermines the quality of instruction. This instability suggests that private colleges of education may struggle to meet their core mandates and long-term objectives. Despite various management strategies, the link between lecturers' retention and the actualization of institutional goals remains insufficiently addressed. If this trend of poor retention persists, private colleges of education in South West, Nigeria, may fail to produce the caliber of teachers needed for national development.

In addition, in the quest for academic excellence, private colleges of education in South West Nigeria are expected to produce high-quality educators capable of driving the nation's pedagogical goals. To achieve this, these institutions require a stable, experienced, and highly motivated academic workforce. Ideally, a high rate of lecturer retention ensures continuity in research, effective mentorship of students, and the successful implementation of long-term institutional strategic plans. Despite the critical role of human capital, many private colleges of education in the South West region appear to be grappling with high rates of staff turnover. Preliminary observations suggest that lecturers frequently leave for "greener pastures. This exodus is frequently attributed to disparities in salary structures, lack of job security, inadequate career progression, and poor working conditions compared to their public sector counterparts. This revolving-door phenomenon creates a significant vacuum in institutional memory and academic leadership. When experienced lecturers leave. Consequently, there is a growing concern that if the issue of lecturer retention is not addressed, these private colleges may fail to meet their core mandate of producing competent teachers, thereby undermining the overall goal achievement of the Nigerian educational system. Therefore, this study seeks to examine the extent to which good work life balance and good remuneration, as indicators of lecturers' retention serve as determinants of goal achievement in private colleges of education in South West, Nigeria.

1.2. Related Research

One way to characterise goals is as outcomes that people aim to achieve. Employees in an organisation are inspired to concentrate their energies on accomplishing these objectives. Employees with high self-efficacy also set more ambitious goals for themselves and the organisation than employees with low self-efficacy, according to research on goal-setting theory. Additionally, workers with high self-efficacy typically don't accept mediocre objectives or subpar performance standards for the company or themselves. According to goal-setting theory, managers can increase their employees' self-efficacy by providing them with the right instruction and training, helping them master critical skills, finding role models that they can relate to, and demonstrating their belief in their ability to meet performance goals (Landers, Bauer & Callan, 2017). As noted by Zámečník and Kožíšek (2021) employees' retention is the capacity of an organisation to hold onto its workforce in order to avoid high turnover rates. The percentage of employees who stay with the company for a set period of time is used to measure this. It is regarded as an essential indicator of the overall stability and health of the organisation. Increased productivity, better customer service, and reduced expenses for recruiting and training new hires are all generally associated with higher employee retention. In Nigeria, on the other hand, Hido and Worang (2021) defined employee retention as the tactics and procedures used by businesses to guarantee that their workers are happy and involved in their work to reduce turnover. This entails providing competitive pay and benefits packages, cultivating a happy and encouraging work atmosphere, and outlining opportunities for professional advancement. According to a different study by Silaban and Margaretha (2021), work-life balance is the capacity to fulfil both personal and professional responsibilities without compromising either. It represents the ability to balance obligations to one's family and society with fulfilling one's professional obligations. According to Panda (2019), work-life balance refers to the capacity to manage several responsibilities in both the personal and professional domains. According to Nyarko (2020), a person can fulfil their responsibilities to their family and job in the best possible way with a sense of concession. Universities are more likely to provide their students with better support when their staff members are dedicated and involved. According to Muma et al. (2019), happy staff members are receptive and helpful in helping students learn. Because stable organisations are less likely to spend a lot of money on hiring and training new employees, high employee retention enables university management to lower their training and recruitment expenses (Chemirmir et al., 2018). Organisations focus on both extrinsic and intrinsic motivation. The goal is to increase employee retention. Employee performance and retention are predicted by these factors (Ju, 2021; Siruri & Cheche, 2021; Naada & Nani, 2021; Thant & Chang, 2021; Mogeni, 2020; Wakio, 2019). Findings from empirical research regarding the influence of work life balance on employee retention by Zámečník and Kožíšek (2021), Baridula and Adanma (2021), Choi (2020), Idowu (2020), Tirta and Enrika (2020), Njora and Ndegwa (2020), Irabor and Okolie (2019), and Chepwogen (2018) differed. The results of the studies indicated a negative association between employee turnover and work-life balance (Msabaa, 2017). Nevertheless, there is proof that organizations in developing countries have often neglected vital factors affecting employee retention. Conflicts between personal and work commitments were identified by Chemirmir et al. (2018) as a cause for employee turnover. This research aimed to explore the impacts of work-life balance on employee retention due to the lack of a clear consensus on the retention of academic staff at Egerton University in Kenya. The challenge of keeping employees is not a modern issue (Tanwar & Prasad, 2016; Bibi, Pangila & Johari, 2016).

As noted by Tanwar and Prasad (2016), this challenge traces back to the early 1900s when industrial engineers sought to uncover the primary reasons why individuals depart from their workplaces. Conversely, Bibi et al. (2016) highlighted those academic discussions regarding employee retention began in the 1900s, as researchers and psychologists started to pinpoint factors influencing employees' motivation to remain in their positions. Khairunneezam, Suriani, and Nadirah (2017) revealed that achieving a work-life balance is a crucial concern among university academics. The multiple roles undertaken by university academics, along with the expectations from the university community, significantly impact the work-life dynamics of

academic personnel in Malaysia, often affecting their satisfaction levels and intentions to leave their jobs. The remuneration of lecturers plays a vital role in sustaining teaching quality and ensuring the availability of qualified professionals in private Colleges of education, thus supporting their competitive edge in the educational landscape. Compensation and the working environment influence both the demand for and the supply of lecturers. Establishing a career framework and promotional opportunities can provide incentives for financial compensation and increments, as well as rewards linked to age and experience, thereby enhancing job satisfaction and fostering potentially exceptional job performance (Szromek & Wolniak, 2020). Effective compensation is a crucial element influencing lecturer retention. Competitive salary and benefits packages significantly impact an educator's choice to stay or depart from an institution. Higher wages correlate with increased job satisfaction and lower turnover rates. Research by Liu & Sun (2016) established a direct relationship between financial compensation and teachers' job commitment. When educators believe their financial requirements are satisfied, they are more inclined to remain in their positions. Furthermore, good compensation affects how educators value their profession. Eldridge (2019) discusses how competitive salaries can elevate educators' professional status, instilling respect and appreciation within the academic community. Compensation refers to the perks provided by an organisation to its workforce, encompassing salaries and rewards for employees, based on the belief that attractive and effective compensation will boost the organisation's productivity and competitive edge (Onyekwelu et al., 2020). In the business landscape, organisations confront the significant issue of retaining their top performers who are not only highly skilled and proficient but are also crucial for elevating productivity levels. This underscores the vital role of human resource management in securing these exceptional employees within the organisation.

Chiekezie et al. (2017) conducted a study on how compensation strategies influence employees' retention using a descriptive research design and primary data collected through surveys. They identified a slight positive relationship between salary and employee contentment and concluded that if management does not develop and execute effective compensation policies to retain their talented workforce, these employees may seek better opportunities elsewhere. Chege (2016) conducted a study on how employee benefits impact retention at Safaricom Limited, aiming to assess the effect of various benefits on employee retention at the company's headquarters. Targeting a staff population of 4,839, and employing a descriptive survey and primary data. It was concluded that factors such as stock options, ownership, health insurance, retirement benefits, leave, and discounted staff loans significantly influence employees' retention. Employee remuneration is crucial to job satisfaction. As Hasibuan (2017) noted, remuneration should adhere to the principles of fairness and appropriateness. The principle of fairness should be considered to stimulate enthusiasm and enhance job satisfaction (Mangkunegara, 2017; Putri & Ramli, 2017). Motivated employees perform well and actively wish to engage in organisational activities (Anwar & Qadir, 2017). The retention of lecturers in private educational institutions is thought to be enhanced by training, incentives, and other helpful tactics. Employees look for both intrinsic and extrinsic rewards. While extrinsic factors include things like pay, company policies, supervisory styles, relationships with co-workers, job security, and working conditions, intrinsic factors are related to the work itself, responsibility, achievement, growth, recognition, and advancement (Ohunakin, 2018).

1.3. Research Objectives

The objectives of this study were to examine the levels of good work life balance and good remuneration, as indicators of lecturers' retention in private colleges of education in South-West, Nigeria. It was carried out to investigate the relationship between good work-life balance, as an indicator of lecturers' retention and goal achievement in private colleges of education in South-West, Nigeria.

The study was conducted to assess the relationship between good remuneration, as an indicator of lecturers' retention and goal achievement in private colleges of education in South-West, Nigeria.

2. Theoretical Framework

2.1. The Concept of Herzberg's Two-Factor Theory of Motivation

This study was discussed and supported by Herzberg's two-factor theory of motivation. In 1959, Herzberg altered Maslow's needs theory and combined two categories of motivation that energise employees. The two elements are: Hygiene/Maintenance Factors: These were identified as lower-tier motivations, which include company policies and procedures, supervision, relationships among peers, relationships with superiors, relationships with subordinates, working conditions, compensation, personal life, status, and security. He highlighted upper-level motivational factors and concentrated on elements of work such as recognition, advancement, the nature of the work, achievement, responsibility, personal development and progression. The Herzberg theory stresses compensation, working conditions, job satisfaction, recognition, achievement, and similar factors as crucial in encouraging employees to dedicate their efforts to the tasks assigned by the organisation.

2.2. Implications of Herzberg's Two-Factor Theory of Motivation

The two-factor job satisfaction theory proposed by Herzberg et al. (1959) has influenced numerous organisations to create opportunities for personal development, enrichment, and acknowledgement for their staff, which is why many managers today utilise job promotions and entitlement strategies to motivate their teams rather than relying solely on traditional pay and benefit plans. In addition, Waters and Waters (1972), who carried out an empirical investigation to support Herzberg's two-factor theory, concluded that job satisfaction is easier to predict than job dissatisfaction and that fulfilled motivational needs are more likely to result in job satisfaction. The Two-Factor theory serves as a framework for analysing workplace behaviour and decision-making patterns. Two separate categories of factors, motivators and hygiene factors, operate independently. The former includes elements like achievement, personal growth, and recognition, which encourage job satisfaction. In contrast, the latter group deals with factors that cause job dissatisfaction, encompassing elements such as compensation, supervision, leave policies, and the work environment (Herzberg, 1959). This theory has been widely applied to explore the retention and job satisfaction of lecturers. It is evident from Herzberg's two-factor theory that lecturers at private colleges of education experience two categories of needs (job satisfaction and job dissatisfaction), and both must be carefully considered by the management of such institutions. Herzberg's theory has impacted managerial practices in private colleges of education by emphasising the potential importance of the intrinsic qualities of work. There is a focus on the innate characteristics of lecturers to ensure job satisfaction and retention.

3. Method

3.1. Research Design

The study adopted a descriptive research design. This research design allowed the researcher to systematically seek respondents' opinions on current issues about the research problem. The design was suitable for the study because the researcher was able to gather respondents' opinions on the problem: "Lecturers' Retention as a determinant of goal achievement in private colleges of education in South-West, Nigeria."

3.2. Participants

Lagos, Osun, and Oyo States are the states that were sampled for the study (Table 1). Three of Nigeria's six South-West states were chosen using the purposive sampling technique. Since the states were the first to see private educational institutions appear in the region, they were chosen as a sample. Of the 38 private colleges of education in the South-West, 25 are located in the states that make up the suggested sample (Lagos, Osun, and Oyo States). Moreover, Ten of the twenty-five private colleges of education spread across the states of Lagos, Osun, and Oyo were chosen using a purposive sample technique. The colleges of education were chosen due to their established status and extensive experience with issues

related to the retention and job satisfaction of lecturers. The sample representing 40% of the 25 private colleges of education in Lagos, Osun and Oyo was selected purposively to provide key information about the study. 30 management staff members in the sampled private colleges were purposively selected for the study.

Table 1. Lecturers' Population in Private Colleges of Education in South-Western, Nigeria

States	No. of Private Colleges of Education	Percentage of Private Colleges of Education in the South-West (%)	No. of Lecturers in Private Colleges of Education	No. of Provosts, Deputy Provosts and Registrars
Lagos	10	26.3	208	10
Oyo	5	13.1	104	5
Osun	10	26.3	193	10
Ondo	5	13.1	117	5
Ogun	8	21.2	141	8
Ekiti	0	0	0	0

Source: The Registrars of private colleges of education, 2024.

Moreover, the purposive sampling technique was employed to select 220 employers of labour (Heads of Primary and Post Primary Schools) in the region. The Heads of Primary and Post Primary Schools with NCE teachers who graduated from private colleges of education were selected as the sample for the study. The study used questionnaires as the research instruments. These questionnaires were adapted by the researcher as "Lecturers' Retention Questionnaire" for 30 management staff members, to gather information on the level of lecturers' retention. This was used to elicit respondents' opinions on lecturers' retention using a Likert Scale of Very High (VH- 4), High (H-3), Moderate (M-2), and Low (L-1). The second questionnaire, "Goal Achievement Questionnaire," was used to collect data from 220 employers of labour in the locale of the study. This comprised statements that measured the quality of teachers produced by private colleges of education for national development. This attracted the response options of Very High (VH- 4), High (H-3), Moderate (M -2), and Low (L -1).

3.3. Data Collection

The researcher, in partnership with three research assistants, visited the sampled institutions and sought the approval of the management to administer the questionnaires and also tried to establish a kind of trust and synergy between them and the researcher. The respondents were guided on how to answer the questionnaires and retrieved from them after the exercise.

3.4. Data Analysis

Descriptive statistics of mean and standard deviation were used to analyse the answered research questionnaires. While Inferential statistics of Pearson Product-Moment Correlation Statistics was used to test the formulated hypotheses at the .05 level of significance. The analysis was run on SPSS, version 25.

3.5. Validity and Reliability

The Content and face validity of the instruments for this study were ascertained by experts in the Faculty of Education from the field of Educational Measurement and Evaluation, as well as the Department of Educational Management, Osun State University. The internal consistency of the research instruments for this study, Lecturers' Retention Questionnaire and Goal Achievement Questionnaire, was ascertained using Cronbach's Alpha, giving .69 and .73 for LRQ and GAQ, respectively. This confirmed that the instruments were reliable for the study.

4. Findings

The table 2 below shows the levels of good work life balance and good remuneration as indicators of lecturers' retention in South-West, Nigeria.

Table 2. Good Work Life Balance and Good Remuneration Levels, as Indicators of Lecturers' Retention in Private Colleges of Education in South-West, Nigeria

S/N	Variables	N	X	SD	Decision
1.	Good Work-Life Balance	30	1.79	0.067	Moderate
2.	Good Remuneration	30	1.14	0.137	Low
	Weighted Mean Score		1.46	0.102	Low

Key:

Mean (X)	Decision
1.00-1.75	Low
1.76-2.50	Moderate
2.51-3.25	High
3.26-4.00	Very High

Table 2 above shows that good work-life balance and good remuneration have mean scores of 1.79 and 1.14, respectively. It was discovered that the good work-life balance was moderate. On the other hand, good compensation was found to be low. The low level of lecturer retention in South-West Nigerian private colleges of education is indicated by the weighted mean score of 1.46.

H0₁: There is no significant relationship between good work-life balance and goal achievement in private colleges of education in South-west, Nigeria.

To test this hypothesis, the data collected were analysed using Pearson product-moment correlation statistics as shown in the table below.

Table 3. Correlation Analysis between Good-Work Life Balance and Goal Achievement in private colleges of education in South-West, Nigeria

Variable	N	X	SD	Cal. r-value	P value	Decision
Good Work-Life Balance	30	1.79	0.067	0.87	0.00	H0 ₁ Rejected
Goal Achievement	220	1.531	0.066			

*Significant P < .05 level of significance

The null hypothesis (H0₁) is rejected based on table 3 above (r =.87, p <.05). The null hypothesis (H0₁) is thus disproved. This indicates that in private educational institutions in the South-West of Nigeria, there was a strong correlation between goal achievement and maintaining a healthy work-life balance.

H0₂: There is no significant relationship between good remuneration and goal achievement in private colleges of education in South-west, Nigeria.

To test this hypothesis, the data collected were analysed using Pearson product-moment correlation statistics as shown in the table below.

Table 4. Correlation Analysis between Good Remuneration and Goal Achievement in Private Colleges of Education in South-West, Nigeria

Variable	N	X	SD	Cal. r-value	P-value	Decision
Good Remuneration	30	1.14	0.137	0.90	0.02	H0 ₂ Rejected
Goal Achievement	220	1.531	0.066			

*Significant P < .05 level of significance

The null hypothesis (H0₂) is rejected (r =.90, p <.05), as shown in Table 4 above. This suggests that in South-West Nigerian private colleges of education, there was a strong correlation between goal achievement and good remuneration.

5. Discussion

With a weighted mean score of 1.46, the response to the research question formulated for this study indicated that the retention rate of lecturers in private colleges of education in South-West Nigeria was low. The low retention rate of lecturers in the colleges would lead to brain drain, high turnover rate of lecturers and inadequate achievement of educational goals. This suggests that in order to improve the retention rate of lecturers in the South-West region of Nigeria, private educational institutions must implement policies like better work-life balance and competitive pay scales. In order to avoid brain drain, which could have detrimental effects on the delivery of educational services, the aforementioned measures would allow them to retain knowledgeable and skilled lecturers. This is based on the fact that colleges of education in Nigeria are mother-institutions established to train would-be educators or teachers for the lower level of education, where their services are highly needed for the development of the younger generations. In a study conducted by Padhi et al. (2020), it was discovered that employee retention tends to enhance overall organisational performance. Thus, Current staff should be motivated by retention initiatives to maintain their positions within the organisation. Ekhsan (2019) noted that numerous organisations have endured considerable losses due to elevated employee turnover, resulting in increased hiring costs, training expenses, and workplace disruptions. The detrimental effects of elevated turnover or attrition rates within an organisation cannot be overstated.

The findings of the first hypothesis (HO₁) tested indicated that, in private education colleges, goal achievement and a healthy work-life balance, as a predictor of lecturers' retention were significantly correlated. The statistical analysis of the tested hypothesis showed that the r-value was .87 and the P-value was .00, which is below the study's significance level of .05 ($r = .87, p < .05$). As a result, the hypothesis that claimed that goal achievement and a healthy work-life balance were not significantly correlated in private educational institutions in southwest Nigeria was disproved. This result is consistent with a study by Silaban and Margaretha (2021) that showed that work-life balance is the capacity to fulfil both personal and professional responsibilities without compromising either. It represents the ability to balance obligations to one's family and society with fulfilling one's professional obligations. According to Panda (2019), work-life balance refers to the capacity to manage several responsibilities in both the personal and professional domains. In support of this, Nyarko (2020) noted that a person can compromise in order to fulfil their responsibilities to their family and their job. Colleges of education with a committed and engaged workforce are more likely to deliver enhanced support to their students. Furthermore, Monogharan et al. (2018) investigated the retention of academic staff in a private higher educational institution in Kuala Lumpur and discovered through an interpretive approach that tasks and workload were key elements influencing employee retention. The explored connection between work-life balance and academic staff retention was quantitatively assessed using simple and multiple linear regression.

Hypothesis Two (HO₂) evaluated indicated that a notable correlation exists between adequate compensation and accomplishing goals in private colleges of education. The statistical assessment of the tested hypothesis revealed that the r-value is .90 while the P-value (.02) is below the significance threshold of .05 established for the study ($r = .90, p < .05$). Therefore, the assertion that there is no significant connection between adequate compensation and goal attainment in private colleges of education in South-west, Nigeria was dismissed. This aligns with the study conducted on remuneration, management, and employee retention in Selected Commercial Banks of Anambra State, Nigeria. Chiekezie et al. (2017) examined how compensation tactics affect employee retention employing a descriptive research approach and primary data gathered via surveys. They affirmed that there is a positive relationship between salary and employee contentment and concluded that if management does not develop and execute effective compensation policies to retain its talented workforce, these employees may seek better opportunities elsewhere.

According to a study by Chiekezie, Emejulu, and Nwanneka (2017), private sector companies have experienced a high rate of employee turnover, which is defined by the continuous movement of skilled workers between companies and industries. According to Ayodele, Chang-Richards, and González (2020), there has been a high rate of employee turnover in the construction sector, which has a negative impact on the performance and productivity of construction companies. According to Astuti and Dewi's (2022) research, compensation is a mutually beneficial arrangement that employees receive from the company in return for their contributions to the organisation. Paying employees in both monetary and non-monetary ways as a reward for their labour is referred to as compensation. (2020, Safira). Similarly, Nawab and Bhatti (2021) reported that employee rewards affect job satisfaction in higher educational institutions. They indicated that compensation as a form of employee rewards is increasingly recognized, and higher educational institutions should utilize compensation strategies to satisfy and retain their highly qualified academic personnel. Meanwhile, it is evident, the findings of this study are in alignment with Herzberg's two-factor theory of motivation which stresses compensation, working conditions, job satisfaction, recognition, achievement, and similar factors as crucial in encouraging employees to dedicate their efforts to the tasks assigned by the organisation.

6. Conclusion

Considering the findings of this study, from the data collected and analysed, it was concluded that improved lecturers' retention will go a long way in enhancing the job satisfaction of lecturers. As a result, the goals of private colleges of education in South-West Nigeria would be efficiently accomplished. It was confirmed that if there is a balance in the work and personal life of the lecturers in private colleges of education, it could increase lecturers' satisfaction and goal achievement. Also, if the compensation packages of lecturers in private colleges of education are commensurate with what their colleagues receive in public colleges of education, the predetermined goals of the colleges would be achieved.

Limitations

This study investigated the impact of good work life balance and good remuneration, as indicators of lecturers' retention on goal achievement in private colleges of education in South-West, Nigeria. The study was restricted to ten selected private colleges of education in South-West, Nigeria.

Recommendations

The management should ensure attractive salary and compensation packages for lecturers of private colleges of education. The management of the colleges should devise means to ensure good work-life balance for the lecturers to retain them for better performance.

Conflict of Interest Statement

The author(s) declare(s) that there is no conflict of interest.

Declaration of Generative AI and AI-assisted Technologies

This manuscript was prepared without the assistance of Generative AI. All intellectual contributions, critical analyses, and final revisions were conducted by the authors. The authors take full responsibility for the accuracy, originality, and integrity of the content presented in this work.

References

- Adewoye, J. O., Oyerinde, A. M., & Adele, H. A. (2017). Functionality of career advancement and organisational effectiveness: Nigerian deposit money banks perspective. *Saudi Journal of Business and Management Studies*, 2(3), 297–304.
- Adeyemi, M. B. (2018). Private colleges of education in Nigeria: A critical appraisal of the quality of education. *Journal of Education and Practice*, 9(1), 25–33.
- Ahamba, A. C. (2019). Exploring the benefits and challenges of private colleges of education in Nigeria. *Africa Education Review*, 16(2), 67–81.
- Anwar, K. (2017). Factors affecting stock exchange investment in Kurdistan. *The International Journal of Accounting and Business Society*, 25(1), 32–37.
- Astuti, M. Y. (2022). The effect of employee training on organisational commitment and turnover intention: A mediating role of job satisfaction. *Journal of Economics, Management and Trade*, 30(8), 30–43. <https://doi.org/10.9734/JEMT/2022/v30i830430>
- Baridula, V., & Adanma, M.-N. (2021). Flexible work practices and employee retention in manufacturing companies in Nigeria. *International Journal of Advanced Academic Research*, 7(4), 13–33.
- Bibi, P., Pangil, F. B., & Johari, J. B. (2016). Human resource practices and employee's retention: The perspective of job embeddedness theory. *Asian Journal of Multi-Disciplinary Studies*, 4, 41–47.
- Chandra, T., & Priyono, L. (2016). The influence of leadership styles, work environment, and job satisfaction of employee performance studies in the school of SMPN 10 Surabaya. *International Education Studies*, 9(1), 131–140. <https://doi.org/10.5539/ies.v9n1p131>
- Chege, A. W. (2016). *The influence of employee benefits on retention at Safaricom Limited* [Doctoral dissertation, University of Nairobi].
- Chemirmir, M. J., Musebe, R., & Nassiuma, B. K. (2018). The role of work-life balance on employee turnover in the flower industry in North Rift Kenya. *International Journal of Research in Social Sciences*, 8(5), 123–137.
- Chepwogen, V. (2018). *Influence of extrinsic motivation on employee retention among commercial banks in Kenya: A case of Co-operative Bank Limited* [Unpublished master's thesis, University of Nairobi].
- Chiekezie, O. M., Emejulu, G., & Nwanneka, A. (2017). Compensation management and employee retention of selected commercial banks in Anambra State, Nigeria. *Archives of Business Research*, 5(3). <https://doi.org/10.14738/abr.53.2758>
- Chipunza, C., & Malo, B. (2017). Organizational culture and job satisfaction among academic professionals at a South African university of technology. *Problems and Perspectives in Management*, 15(2), 148–161. [https://doi.org/10.21511/ppm.15\(2\).2017.14](https://doi.org/10.21511/ppm.15(2).2017.14)
- Choi, S. (2020). Flexible work arrangements and employee retention: A longitudinal analysis of the federal workforces. *Public Personnel Management*, 49(3), 470–495. <https://doi.org/10.1177/0091026019886340>

- Eldridge, D. (2019). The impact of teacher salaries on retention rates: A comprehensive study. *Journal of Educational Management*, 45(2), 134–145.
- Erdogan, B., Karakitapoğlu-Aygün, Z., Caughlin, D. E., Bauer, T. N., & Gumusluoglu, L. (2020). Employee overqualification and manager job insecurity: Implications for employee career outcomes. *Human Resource Management*, 59(6), 555–567. <https://doi.org/10.1002/hrm.22012>
- Federal Ministry of Education. (2018). *The state of education in Nigeria*. NERDC Press.
- Hasibuan, M. S. P. (2017). *Manajemen sumber daya manusia*. Bumi Aksara.
- Hido, E. C., & Worang, F. G. (2021). The impact of job satisfaction and employee engagement on employee retention at PT. Megah Prima Suppra Makmur Manado. *Jurnal EMBA: Jurnal Riset Ekonomi, Manajemen, Bisnis dan Akuntansi*, 9(1), 1–9.
- Idowu, A. (2020). Impact of flexible working hours on employee productivity and retention in Lagos State, Nigeria. *International Journal of Research and Innovation in Social Science*, 4(7), 114–121.
- Irabor, I. E., & Okolie, U. C. (2019). A review of employees' job satisfaction and its affect on their retention. *Annals of Spiru Haret University Economic Series*, 19(2), 93–114. <https://doi.org/10.26458/1924>
- Khairunneezam, M. N., Suriani, S. O., & Nadirah, N. A. H. (2017). Work-life balance satisfaction among academics in public higher educational sector. *International Journal of Academic Research in Business and Social Sciences*, 7(13), 5–19.
- Landers, R. N., Bauer, K. N., & Callan, R. C. (2017). Gamification of task performance with leaderboards: A goal setting experiment. *Computers in Human Behavior*, 71, 508–515. <https://doi.org/10.1016/j.chb.2015.08.008>
- Liu, S., & Sun, Y. (2016). The effect of salary on teacher retention: A systematic review. *Educational Studies*, 42(4), 457–471.
- Mangkunegara, A. P. (2017). *Manajemen sumber daya manusia perusahaan*. PT Remaja Rosdakarya.
- Mohammad, A. A. (2019). The mediating role of work atmosphere in the relationship between supervisor cooperation, career growth, and job satisfaction. *Journal of Workplace Learning*, 31(2), 78–94. <https://doi.org/10.1108/JWL-12-2017-0113>
- Mukhtar, I., Risnita, M., & Anwar, K. (2019). The effect of transformational leadership, management information system, and organisational climate on lecturers' job satisfaction. *International Journal of Scientific & Technology Research*, 8(11), 299–308.
- Muma, M. M., Ochejo, C., & Nzulwa, J. (2019). Influence of employee relations strategies on retention of employees in universities in Kenya. *International Journal of Social Science and Humanities Research*, 7(2), 1–27.
- Nagarathanam, R., Venkitasamy, S., & Attiah, E. M. (2018). The impact of career development practices on employees' retention in Qatar aviation industry. *Ascent International Conference Proceeding*.

- Nawab, S., & Bhatti, K. (2011). Influence of employee compensation on organisational commitment and job satisfaction: A case study of educational sector of Pakistan. *International Journal of Business and Social Science*, 2(8), 25–32.
- Njora, G. W., & Ndegwa, P. (2020). Motivation and employee retention in savings and credit co-operative societies in Nairobi City County, Kenya. *International Journal of Business Management, Entrepreneurship and Innovation*, 2(3), 87–101.
- Nyarko, Y. E. (2020). *Work-life balance and employee retention at the selected hospitals in the Ga West Municipality* [Unpublished master's thesis, University of Cape Coast].
- Ohunakin, F. (2019). Employees' retention in Nigeria's hospitality industry: The role of transformational leadership style and job satisfaction. *Journal of Human Resources in Hospitality and Tourism*, 18(4).
- Onyekwelu, R. U., Dike, E., & Muogbo, U. S. (2020). Remuneration as a tool for increasing employee performance in Nigerian. *The International Journal of Social Sciences and Humanities Invention*, 7(1), 5782–5789. <https://doi.org/10.18535/ijsshi/v7i01.01>
- Panda, A. (2019). *Impact of work-life balance on employee retention: The mediation and moderation effect of employee commitment, psychological empowerment, and organisational citizenship behaviour* [Unpublished doctoral thesis, National Institute of Technology].
- Putri, S. S., & Ramli, A. H. (2017). Deteminan kinerja karyawan pada PT. Kinden Indonesia di Rosdakarya, Bandung.
- Richards, K. A. R., & Templin, T. J. (2019). Recruitment and retention in PETE: Foundations in occupational socialization theory. *Journal of Teaching in Physical Education*, 38(1), 14–21. <https://doi.org/10.1123/jtpe.2018-0212>
- Robbins, S. P., & Judge, T. A. (2016). *Organisational behaviour* (7th ed.). Pearson Education Limited.
- Setyorini, R. W., Anikyuesti, & Landra, N. (2018). The effect of situational leadership style and compensation to employee performance with job satisfaction as intervening variable at PT Bank Rakyat Indonesia (Persero), Tbk Denpasar Branch. *International Journal of Contemporary Research and Review*, 9(8), 20974–20985. <https://doi.org/10.15520/ijcrr/2018/9/08/570>
- Shodhganga. (2019). *Causes and consequences of employee attrition*. https://shodhganga.inflibnet.ac.in/bitstream/10603/142635/10/09_chapter4.pdf
- Siruri, M. M., & Cheche, S. (2021). Revisiting the Hackman and Oldham job characteristics model and Herzberg's two-factor theory: Propositions on how to make job enrichment effective in today's organisations. *European Journal of Business and Management Research*, 6(2), 162–167. <https://doi.org/10.24018/ejbmr.2021.6.2.767>
- Szromek, A. R., & Wolniak, R. (2020). Job satisfaction and problems among academic staff in higher education. *Sustainability*, 12(12), Article 4865. <https://doi.org/10.3390/su12124865>
- Thant, Z. M., & Chang, Y. (2021). Determinants of public employee job satisfaction in Myanmar: Focus on Herzberg's two-factor theory. *Public Organisation Review*, 21(3), 157–175. <https://doi.org/10.1007/s11115-020-00481-6>

- Tirta, A. H., & Enrika, A. (2020). Understanding the impact of reward and recognition, work-life balance, on employee retention with job satisfaction as mediating variable on millennials in Indonesia. *Journal of Business & Retail Management Research*, 14(3), 88–99.
- Umar, M. B., & Umar, A. (2023). Causes of attrition among lecturers in colleges of education in North East, Nigeria. *Kashere Journal of Education*, 4(1), 104–109. <https://doi.org/10.4314/kje.v4i1.12>
- Wakio, R. (2019). *Influence of work environment on employee retention in level four and five hospitals in Machakos County* [Unpublished master's thesis, South Eastern Kenya University].
- Yahaya, A. K. (2023). An assessment of retention strategies in Nigerian private universities: Evidence from Al-Hikmah University, Ilorin, Nigeria. *Al-Hikmah Journal of Education*, 10(1), 18-29. https://alhikmahuniversity.edu.ng/hui_aje/index.php/journal/article/view/11/4
- Zámečník, S., & Kožíšek, R. (2021). Employee retention in selected Spanish hotels: Motivation and satisfaction. *Acta Universitatis Agriculturae et Silviculturae Mendelianae Brunensis*, 69(2), 251–257. <https://doi.org/10.11118/actaun.2021.022>
- Zeeman, N., & Benneworth, P. (2017). Globalization, mergers, and inadvertent multi-campus universities: Reflections from Wales. *Tertiary Education and Management*, 23(1), 41–52. <https://doi.org/10.1080/13583883.2016.1243256>