Influence of Compensation Satisfaction and Financial Incentives on the Retention of Private School Employees

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DOI: https://doi.org/10.47772/IJRISS.2026.100500878

Received: 16 May 2026; Accepted: 21 May 2026; Published: 16 June 2026

ABSTRACT

Employee retention plagues private institutions. The influence of compensation satisfaction and financial incentives on the retention of private school employees was examined. This study employed diagnostic research design involving 209 private school employees selected through total enumeration sampling. The data collected through survey were analyzed using multiple linear regression approach. Results revealed that the determinants have moderate (36.3%) and significant combined influence on the criterion, supporting Herzberg's Two-Factor Theory. Other variables not covered in the study may be tested to account the remaining 63.7% unexplained variance. School leaders may prioritize improving compensation satisfaction as the strongest predictor of employee retention.

Keywords: Influence of compensation satisfaction, financial incentives, retention of private school employees

INTRODUCTION

The Problem and Its Scope

Low employee retention has become a growing global concern in recent years. It has become a critical challenge for many educational institutions, particularly private schools, which struggle to retain teachers, administrators, and support staff (Kalaichelvi, 2024). Schools continue to face difficulties in maintaining the stability of teacher retention (David & Naparan, 2024). These challenges are especially pronounced in rural schools, where attracting and retaining qualified professionals is even more difficult (Stoddard & Toma, 2021).

Globally, some identified schools have experienced low employee retention rates. In the United States, the number of teachers leaving the classroom after only a few years of experience continues to rise, particularly in states such as Illinois and California (Sebastian, 2025). Similarly, in Indonesia, rural schools such as SMA Negeri 1 Tuntang face significant challenges in retaining qualified staff across teaching and administrative roles (Juwarti & Octafian, 2025).

In the Philippine context, employee retention remains a growing concern within the education sector. Zarate (2023) noted that several schools across the country have low retention rates among their staff. Similarly, Sumipo (2020) reported that in Bohol, a significant number of employees leave their positions or even the profession entirely each year. This issue is also evident in Panabo City, where Antonio, Jr. (2025) found that many schools struggle to retain employees, especially those in the early years of their careers, as an increasing number choose to resign or transfer to other institutions.

Employee retention plagues private schools. If left unresolved, it can lead to high turnover rates, loss of experienced staff, lower teaching quality, and operational and financial challenges, ultimately affecting students and the school reputation. Despite its importance, research on the factors that influence retention in local private schools remains limited Hence, this study was conducted.

Significance of the Study

This study contributes to the global discourse on educational sustainability by addressing the critical challenge of employee retention, a primary barrier to the attainment of Sustainable Development Goal 4 (SDG 4). The findings of this study may provide actionable insights for school administrators and policymakers worldwide to design equitable compensation systems that cultivate professional commitment. Furthermore, this study is valuable to Holy Cross of Davao College as it supports its vision and mission to produce globally competitive and values-oriented graduates, ensuring that pedagogical continuity remains the cornerstone of its academic excellence.

Statement of the Problem

This study aimed to determine the influence of compensation satisfaction and financial incentives on the retention of private school employees. Specifically, this study focused on the following research objectives:

1. To describe the levels of compensation satisfaction in terms of sufficiency of salary, provision of incentives, and perceived compensation equity; financial incentives in terms of performance-based bonus and mid-year bonus; and retention of private school employees in terms of environment, fit, leadership, evaluation, and mentoring;

2. To determine the significance of the correlation between compensation satisfaction, financial incentives, and the retention of private school employees; and

3. To determine the individual and combined influence of compensation satisfaction and financial incentives on the retention of private school employees.

Hypotheses

H_o1. Compensation satisfaction has no significant correlation with the retention of private school employees.

H_o2. Financial incentives do not have a significant correlation with the retention of private school employees.

H_o3. Compensation satisfaction does not significantly influence retention of private school employees

H_o4. Financial incentives do not significantly influence retention of private school employees.

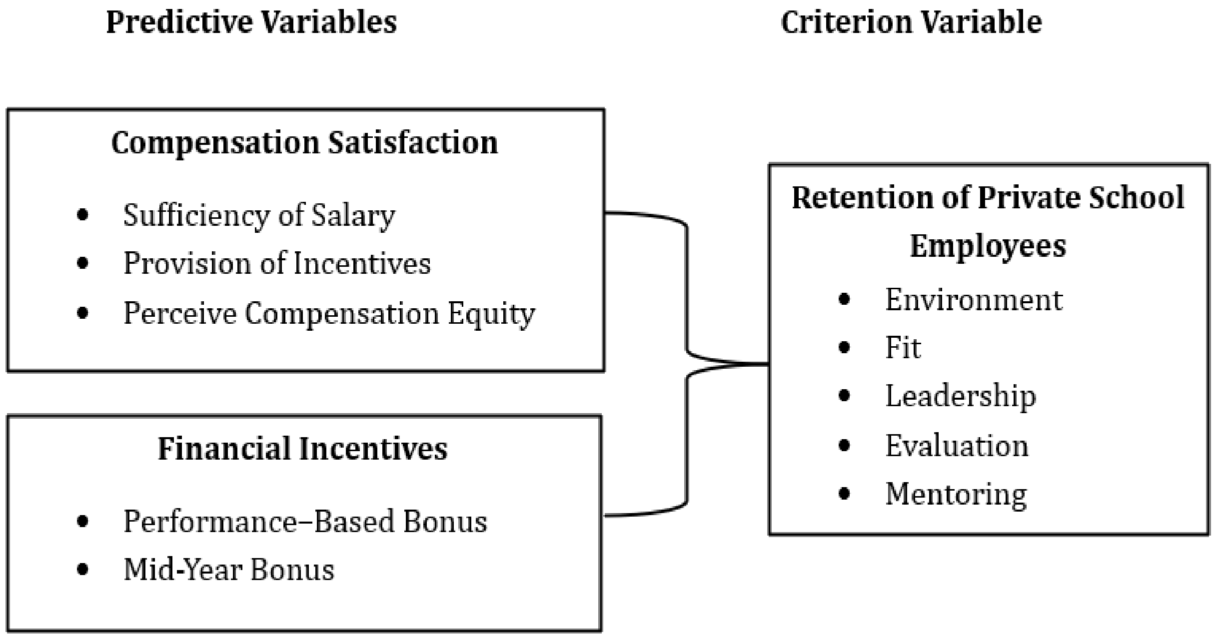
H_o5. Compensation satisfaction and financial incentives when combined do not significantly influence retention of private school employees.

Theoretical and Conceptual Framework

This study is anchored on Herzberg's Two–Factor Theory (1959). It states that employee satisfaction and motivation are influenced by two types of factors – motivators and hygiene factors. Motivators or satisfiers are intrinsic to the job itself and lead to job satisfaction when present. In contrast, hygiene factors or dissatisfiers are extrinsic to the work, and while not directly causing satisfaction, can lead to dissatisfaction when absent (Brodie, 2025).

In the context of this study, Compensation Satisfaction as a predictive variable, indicated by Sufficiency of Salary, Provision of Incentives, and Perceived Compensation Equity (Bahilot et al., 2024), is treated as a hygiene factor. When employees perceive their salaries and equity as adequate, dissatisfaction is reduced, thereby promoting workplace stability. Meanwhile, Financial Incentives indicated by Performance – Based Bonus and Mid-Year Bonus (Apay et al., 2024) are examined for their dual role; while traditionally extrinsic, when linked to their indicators, they serve as tangible markers of Recognition and Achievement, core motivator factors that heighten job satisfaction and encourage retention of private school employees.

ISSN No. 2454-6186 | DOI: 10.47772/IJRISS | Volume X Issue V May 2026



METHODOLOGY

The research design, locale of the study, sample and sampling technique, data gathering technique, data analysis technique, and the ethical considerations are included in this chapter.

Research Design

This study employed diagnostic research design. It is a quantitative approach used to determine the relationships among variables and to identify the factors that influence a particular outcome (Fischer et al., 2023). Through this design, the study analyzed the combined and individual influence of the independent variables on the dependent variable, thereby providing empirical evidence on which factors significantly contributed to enhancing teacher preparedness in inclusive educational settings.

Locale of the Study

This study was conducted in the selected private schools of the second District of Davao City. The district includes a mix of well-established and emerging educational institutions serving diverse communities. These private schools vary in size, organizational structure, and employee composition, making them suitable settings for examining compensation satisfaction, financial incentives, and employee retention.

Sample and Sampling Technique

The respondents of this study were the 209 private school employees employed in school year 2025 - 2026 from selected private schools. The study employed the total enumeration sampling technique, wherein all members of the identified population were included as respondents. Total enumeration, also known as a census method, is a sampling technique in which every individual who meets the inclusion criteria is surveyed or studied, ensuring that the entire population is represented (Ahmed, 2024). This approach was used when the target population is relatively small and accessible, allowing the researcher to obtain comprehensive data without the need for sampling subsets.

Data Gathering Technique

The survey technique was used in gathering data. It is a method of collecting data using standardized instruments, such as questionnaires. It is particularly effective for research involving a large population with diverse attitudes, beliefs and socio – demographic characteristics (Sheikh et al., 2024).

In this study, three adapted and modified questionnaires were used. The first instrument is the compensation satisfaction questionnaire, adapted from the study of Bahilot et al. (2024), which consisted of 15 items with a Cronbach's Alpha of 0.914. The second instrument was adapted from Apay et al. (2024). It measured financial incentives. It is composed of 20 items with a Cronbach's Alpha of 0.917. The third instrument is the retention of private school employees. It was adapted from Salibat et al. (2024). It consisted of 20 items with a Cronbach's Alpha of 0.912.

Data Analysis Technique

In this study, three data analysis techniques were employed, namely: descriptive analysis, correlation analysis, and multiple linear regression. Descriptive analysis was utilized to summarize and present the collected data through mean and standard deviation to describe the respondents and study variables (Creswell & Creswell, 2023). Correlation analysis, specifically the Pearson product-moment correlation coefficient, was utilized to determine the strength and direction of relationships between the variables (Hair et al., 2024). Meanwhile, multiple linear regression analysis was applied to examine the individual and combined effects of the independent variables on the dependent variable, with the unstandardized beta coefficient used to identify significant predictors (Field, 2024).

In addition, the subsequent matrix presented the scale, descriptive level, and corresponding interpretation assigned to each variable examined in the study. This measure was used particularly in describing the levels of compensation satisfaction, financial incentives, and retention of private school employees.

Scale	**Level**	**Compensation Satisfaction**	**Financial Incentives**	**Retention of Private School Employees**
1.00 – 1.74	Very low	Not Satisfied	Not Effective	Very Weak
1.75 – 2.49	Low	Less Satisfied	Less Effective	Weak
2.50 – 3.24	High	Satisfied	Effective	Strong
3.25 – 4.00	very high	Very Satisfied	Highly Effective	Very Strong

Standard Deviation Value Ranges and Interpretation

Range	Description	Interpretation
SD ≤ 0.50	High Consistent Responses	Strong and uniform perception
SD = 0.51 – 1.00	Moderate Consistent Responses	Acceptable consistency
SD = 1.01 – 1.50	Low Consistent Responses	Differing views or experiences
SD > 1.50	Very Low Consistent Responses	High variability and lack of consensus

For the interpretation scale of r-value, the following scheme was used:

Computed r	**Descriptive Interpretation**
+/- 1.00	Perfect correlation
Between +/- 0.75 – +/- 0.99	High correlation

ISSN No. 2454-6186 | DOI: 10.47772/IJRISS | Volume X Issue V May 2026

Between +/- 0.51 – +/- 0.74	Moderately high correlation
Between +/- 0.31 – +/- 0.50	Moderately low correlation
Between +/- 0.01 – +/- 0.30	Low correlation
0.00	No correlation

β Value Range	**Strength of the Influence**
±0.00 – ±0.09	Very Weak
±0.10 – ±0.29	Weak
±0.30 – ±0.49	Moderate
±0.50 – ±0.69	Strong
±0.70 and above	Very Strong

Ethical Considerations

The researcher adhered to the guidelines of the Holy Cross of Davao–Society for Moral and Legal Ethics (SMILE) to uphold ethical standards and protect the respondents of the study. Before data collection began, informed consent was obtained to make sure the respondents fully understood the study's purpose, the procedures involved, and their right to withdraw at any time without penalty. Respondents were informed that their participation was entirely voluntary, with no pressure or coercion of any kind. All data collected were handled with the highest level of confidentiality and anonymity, in compliance with the Data Privacy Act of 2012 (Republic Act No. 10173).

RESULTS

Included in this chapter are the descriptive, correlation, and regression tabular presentations, together with the corresponding analysis and interpretation of the statistical results. This chapter concludes with the summary of findings based on the data gathered.

Descriptive Results

Table 1 is descriptive table. It contains the variables involved in the study namely, compensation satisfaction, financial incentives, and retention of private school employees with their respective indicators. It also includes the number of samples, standard deviations, mean, and corresponding descriptive interpretations.

Table 1: Descriptive Statistics (N=209)

Variables	N	Standard Deviation	Mean	Descriptive Level
Compensation Satisfaction	**209**	**.51**	**2.87**	**High**
Sufficiency of Salary and Benefits	209	.58	2.79	High
Provision of Incentives	209	.61	2.87	High
Perceive Compensation Equity	209	.58	2.95	High

Financial Incentives	**209**	**.63**	**2.85**	**High**
Performance - Based Bonus	209	.66	2.89	High
Mid - Year Bonus	209	.69	2.81	High
Retention of Private School Employee	**209**	**.37**	**3.19**	**High**
Environment	209	.46	3.14	High
Fit	209	.42	3.25	Very High
Leadership	209	.50	3.19	High
Evaluation	209	.52	3.16	High
Mentoring	209	.59	3.22	High

Specifically, Table 1 shows that the compensation satisfaction variable obtained a mean score of 2.87, described as high. It indicates that the employees are satisfied with their overall compensation. All of the indicators are described as high level. The standard deviation of 0.51 indicates that the respondent perceptions are consistent. Furthermore, the financial incentives variable gained a mean of 2.85, described as high, indicating that they serve as effective motivators for employees. Also, all of the indicators are described as high level. The standard deviation of 0.63 indicates that the responses are homogeneous across all of the indicators. Finally, the retention of private school employee's variable yielded a mean of 3.19, described as high. This only means that their loyalty to their school is strong. While the indicators environment, leadership, evaluation, and mentoring all obtained mean scores described as high, the indicator fit obtained a very high level. The standard deviation of 0.37 implies that the respondent perceptions regarding retention of employees are consistent with all of the other indicators.

Compensation satisfaction and financial incentives variables were both perceived highly by employees, reflecting similarly positive views, although compensation satisfaction variable showed a slightly stronger overall perception. In comparison, employee retention variable was rated higher than both, indicating that despite the important roles of compensation and incentives, employees demonstrated even stronger loyalty and commitment to their private schools.

Correlation Results

Presented in Table 2 is the correlation analysis between predictive variables and criterion variable. Likewise, the r-value, p-value, decision on the null hypothesis, and interpretation are presented.

Table 2: Correlation Table (N=209)

Variables	Retention of Private School Employee			
	r-value	p-value	Decision on H_0	Interpretation
Compensation Satisfaction	.589	.000	Reject H_0	Moderately High positive significant correlation
Financial Incentives	.446	.000	Reject H_0	Moderately low positive significant correlation

Level of Significance: 0.05, Decision Rule: Reject H_0 if $p < 0.05$

The correlation between compensation satisfaction and retention of private school employees variables obtained a p – value of 0.000, which is less than the 0.05 level of significance; hence, the null hypothesis was rejected. This indicates a statistically significant correlation. The r – value of 0.589 indicates that the correlation is moderately high. This implies that higher levels of compensation satisfaction are associated with greater employee retention. Furthermore, the correlation between the financial incentives and retention of private school employees' variables obtained a p-value of 0.000, which is lower than 0.05 level of significance; thus, the null hypothesis was rejected. This indicates that the correlation is statistically significant. The r-value of 0.446 indicates a moderately low correlation. This implies that higher levels of financial incentives are associated with higher levels of employee retention.

Both compensation satisfaction and financial incentives variables showed significant positive relationships with employee retention variable, indicating that as each factor improves, employee retention also tends to increase. However, compensation satisfaction variable demonstrated a stronger association with retention compared to financial incentives variable, suggesting it may play a more influential role in retaining private school employees.

Regression Results

Table 3 is a regression table. It presents a multiple regression analysis that determines the influence of compensation satisfaction and financial incentives variables on the retention of private school employee's variable. The table includes the unstandardized coefficients (B), standardized coefficients (Beta), t-values, significance values, decision on the null hypothesis, and the model summary.

Table 3: Regression Table (N=209)

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Decision on H_o	Interpretation
	B	Std. Error	Beta				
(Constant)	1.880	.124	___	15.216	.000	Reject H_o	Significant
Compensation Satisfaction	.365	.050	.498	7.287	.000	Reject H_o	Significant
Financial Incentives	.094	.041	.157	2.295	.023	Reject H_o	Significant

Model Summary: $R = .603$; $R^2 = 0.363$; $F(2,206) = 58.722$; $p = 0.000$

Level of Significance: 0.05; Decision Rule: Reject H_0 if $p < 0.05$

The influence of compensation satisfaction variable on the retention of private school employees variable obtained an unstandardized Beta coefficient of 0.365, indicating a moderate influence. The corresponding p-value of 0.000 is lower than the 0.05 level of significance; hence, the null hypothesis was rejected. This indicates that the influence is statistically significant. This implies that for every one-unit increase in compensation satisfaction, the retention of private school employees increases by 0.365 units, holding all other variables constant. Moreover, the influence of financial incentives variable on the retention of private school employees variable obtained an unstardardized Beta coefficient of 0.94, indicating a very weak influence. The corresponding p-value of 0.023 is lower than the 0.05 level of significance; thus, the null hypothesis was rejected. This indicates that the relationship is statistically significant. This implies that for every one-unit increase in financial incentives, the retention of private school employees increases by 0.094 units, holding all other variables constant. Lastly, the table shows an R-squared value of 0.363 which indicates that approximately 36.3% of the variance in the retention of private school employees can be explained by compensation satisfaction and financial incentives taken together, while the remaining 63.7% may be attributed to other variables not included in the model. The obtained p-value of 0.000, which is lower than the 0.05 level of significance, indicates that the combined contribution is statistically significant.

Both compensation satisfaction and financial incentives variables significantly influenced the retention of private school employee's variable, with compensation satisfaction demonstrating a stronger predictive effect than financial incentives. Collectively, these variables significantly explained a substantial portion of employee retention, although a considerable amount of variance remained influenced by other factors outside the model.

SUMMARY OF FINDINGS

Based on statistical results, it was specifically found that:

1. Compensation satisfaction has a moderately high positive significant correlation with the retention of private school employees.
2. Financial incentives have a moderately low positive significant correlation with the retention of private school employees.
3. Compensation satisfaction has significant influence on the retention of private school employees.
4. Financial incentives have significant influence on the retention of private school employees.
5. Compensation satisfaction and financial incentives have moderate (36.3%) and significant combined influence on the retention of private school employees.

DISCUSSIONS

Discussed in this chapter are the findings of the study. Also, the conclusion and recommendations are presented.

Correlation of Compensation Satisfaction with the Retention of Private School Employees

The finding of the study revealed that compensation satisfaction variable has a moderately high positive significant correlation with the retention of private school employees variable, supporting Aisyah and Yuswono (2025), who concluded that adequate compensation and fairness enhance psychological well–being and serve as a primary defense against workplace withdrawal. Similarly, the current finding affirms the study of Catindig et al. (2023), stating that competitive compensation and benefits significantly enhanced job satisfaction and strengthened employee retention among private school faculty. However, the current finding contradicts Liu et al. (2023), who found that employee retention intentions were more strongly shaped by work design, interpersonal relationships, and workplace conditions than by compensation-related factors alone. Their results suggest that while compensation may contribute to retention, broader organizational and psychosocial elements can exert a greater influence on employees decisions to remain, challenging the view that compensation satisfaction is the primary predictor of retention.

Correlation of Financial Incentives with the Retention of Private School Employees

The results of this study revealed that the financial incentives variable have a moderately low positive significant correlation with the retention of private school employees variable, which supports the report of Alkandi et al. (2023), noting that while incentives and rewards are effective in boosting job satisfaction, they often function as supplementary motivators rather than foundational retention anchors. Additionally, the current finding affirms Aljumah (2023), who found that financial incentives and performance – based rewards positively influenced employee job satisfaction but functioned more as supportive extrinsic motivators rather than the primary basis for long-term retention. Nevertheless, the current finding opposes Kim et al. (2022), who presented that financial incentives can substantially enhance employee motivation and performance even in meaningful or intrinsically engaging work, suggesting that monetary rewards may function as a stronger and more central retention mechanism than merely a supplementary motivator.

Retention of Private School Employees as Influenced by Compensation Satisfaction and Performance – Based Bonus

The regression results of the study indicate that both compensation satisfaction and financial incentives variables significantly influence the retention of private school employees variable, both independently and collectively. The results showed that compensation satisfaction variable alone is enough to predict whether a teacher stays, but when both fair pay and good bonuses are present, the prediction becomes even stronger. This current finding supports the study of Banu (2024), elaborating that teachers are more likely to be motivated and committed to their jobs when they feel they are fairly compensated for their efforts. Likewise, the current finding supports the assertion of Al – Hussaini et al. (2023), confirming that structured salary packages remain the primary predictors of long – term commitment in educational settings.

Conversely, the current finding opposes Shah et al. (2023), who found that while compensation and financial rewards have a positive influence on employee attitudes, they are not the strongest predictors of retention in educational settings; instead, factors such as leadership support, workplace environment, and professional growth opportunities play a more dominant role in determining teachers' intention to stay, suggesting that pay-related variables alone may not sufficiently explain employee retention.

One limitation of the present study is that it focused only on compensation satisfaction and financial incentives as predictors of the retention of private school employees. Although these variables were found to have significant influence, the regression model explained only 36.3% of the variance in employee retention, indicating that other organizational and psychosocial factors not included in the study may also affect employees' intention to remain in their institutions. Variables such as leadership effectiveness, organizational commitment, job stress, professional development opportunities, and workplace environment were not examined in the present research and may further explain employee retention in private schools. Future researchers may also consider employing mixed-method approaches by combining quantitative surveys with qualitative interviews or focus group discussions to gain deeper insights into employees' experiences, motivations, and workplace perceptions.

CONCLUSION

Based on the findings, it was concluded that compensation satisfaction and financial incentives variables have moderate (36.3%) and significant combined influence on the retention of private school employees variable. These results validate and support Herzberg's Two - Factor Theory, wherein compensation satisfaction functions as the hygiene factor and financial incentives serve as the motivators.

RECOMMENDATIONS

Future researchers may include additional variables not covered in the study to account for the remaining 63.7% unexplained variance in the retention of private school employees. Variables such as leadership effectiveness, organizational commitment, job stress, professional development opportunities, and workplace environment may be explored alongside compensation-related factors to provide a more comprehensive understanding of employee retention in private schools. Researchers may also consider employing mixed-method approaches by combining quantitative surveys with qualitative interviews or focus group discussions to gain deeper insights into employees' experiences, motivations, and organizational concerns that may influence their intention to remain in their institutions.

Likewise, school leaders and administrators may prioritize the enhancement of compensation satisfaction through relevant seminars, equitable compensation systems, professional support programs, and proper allocation of funds, as compensation satisfaction was identified as the strongest predictor of employee retention among the variables studied.

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