

Does faculty well-being mediate the relationship between HR practices and quality education? Evidence from developing context

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Abstract

The purpose of this study is to examine the relationship between sustained general well-being and quality education experienced by faculty members in private universities. Particularly, how do managerial practices, such as faculty compensation, job security, job autonomy and faculty promotion opportunity, affect quality education mediated by faculty well-being? To answer this question, a theoretical framework using the effort–reward imbalance (ERI) model as its basis was established. Using measurement scales, a survey instrument was developed to test the various relationships implied by the ERI model. Data ($n = 515$) were collected from faculty members of private universities in Bangladesh in 2019. Structural equation modelling was followed to analyse the data. The findings of the study indicate that faculty well-being has a significant direct and mediating role to influence quality education in private universities in Bangladesh.

Keywords: Compensation, faculty well-being, job autonomy, promotion opportunity, quality education.

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1. Introduction

Quality education refers the most challenging issues, especially in an emerging economy, like Bangladesh, where the private higher education sector has been passing through myriads of ups and downs during the last two decades (Hassan, 2019). There is a plethora of studies on quality education across the globe that have identified several factors affecting quality education (Joarder, 2012; Jalil, 2009; Kinman et al., 2006; Kinman & Jones, 2003; World Bank, 2019, 2017). Some reports theoretically blame poor human resource management practices, which affect teachers' well-being, as well as teacher turnover rates, which adversely affect quality education (Joarder, 2012; Jalil, 2009; World Bank, 2019, 2017). However, there are hardly any empirical studies carried out. Notably, high levels of psychological distress were found in academics (Kinman & Jones, 2003); little research has examined employee well-being or anxieties in academics in both developed and developing nations (Kinman et al., 2006). More crucially, however, the authors find no such studies investigating the association between sustained physical, psychological and social distress or general well-being of the academics and the overall quality education management aspect (Eryilmaz et al., 2006).

1.1 Theoretical Framing

Siegrist (1996) and his colleagues introduced the Effort-Reward Imbalance (ERI) model in response to a growing need to discern the sociological triggers of cardiovascular disease (Siegrist & Wahrendorf, 2016; Alliysey, Rodwell & Noblet, 2008).

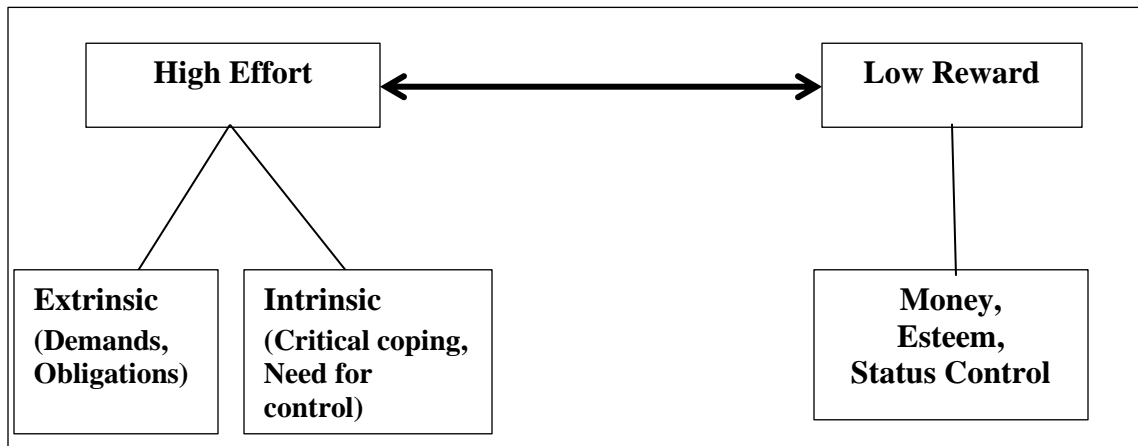


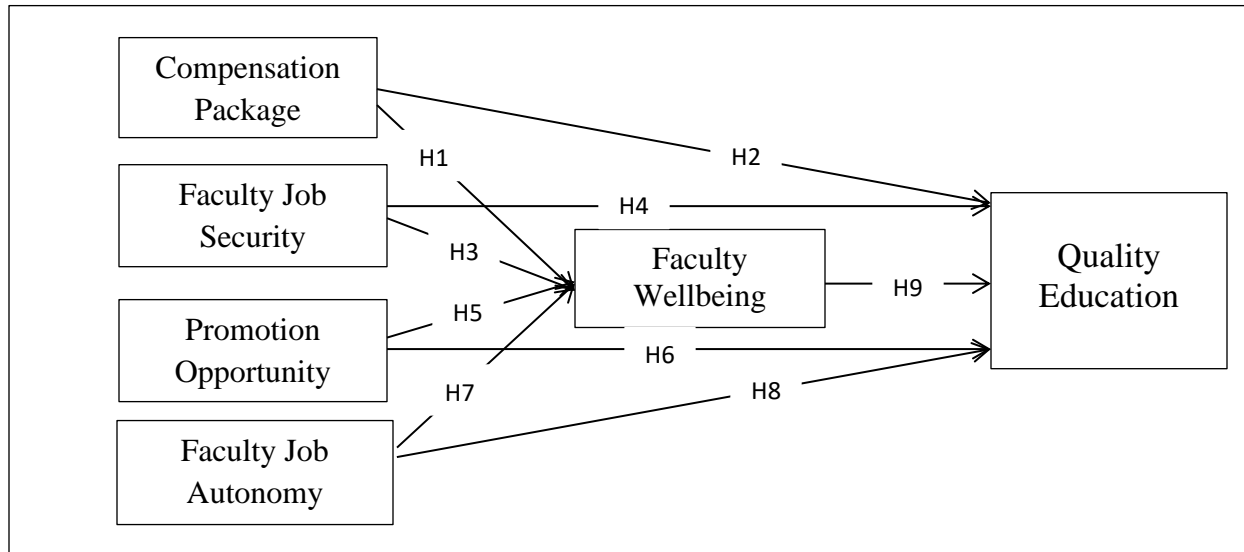
Figure 1: The Effort-Reward Imbalance Model at Work (Siegrist, 1996)

Interestingly, since its inception, the ERI model has been used as the underlying theory in many large-scale studies across a broad range of job sectors (Alliysey et al., 2008; Darboe et al., 2016; Devonish, 2018; Fahlen, 2008; Sperlich et al., 2012). Recent studies have begun to investigate the psychological and behavioural outcomes (Appels & Schouten, 1991; Calnan et al., 2000; Gaillard & Wientjes, 1994; Weiner, 1992). In this respect, the study conducted by Appels and Schouten (1991) is a pioneer in establishing the connection between ERI and psychological outcome, such as employee well-being or vital exhaustion.

1.2 Research Model and Hypotheses

The researchers follow the ERI theoretical concept to support the present study, as shown in Figure 2. The outcome variable is faculty well-being affecting quality of education in the higher academic institutions in Bangladesh. In fact, the ERI model would subsume the general well-being experienced by employees at work, which has been used in the research model as a construct antecedent to quality education. In fact,

studies that focus on quality management practices in higher education institutes are inadequate (Eryilmaz et al., 2006).



There might be confusion whether we need hypothesizing for a direct path, when a mediated variable is presented. MacKinnon et al. (2012) opined that an observable factor might also work as an antecedent variable in a mediatory theory. For instance, in a study, it was observed that the influence of emotional views on worker accomplishment is mediated by workers' job attitude, where emotional environment does not signify an intervention (Parker et al., 2003). So, it is not illogical that in a mediating model we cannot hypothesize a direct path.

1.2.1 Compensation Package and Faculty Well-being

In the present research model, compensation package represents person's monetary benefit toward faculty well-being at academic workplace, thus addressing the first element of Siegrits's (1996) ERI model. It is argued that money reflects one of the dimensions of occupational gratifications and it is obvious that inadequate payment in association with high effort creates distressing experiences (Siegrist, 1996; Preston et al., 2007; Siegrist & Wahrendorf, 2016; Goetz, Keltner, & Simon-Thomas, 2010). Recent studies confirm the presence of money benefit among the three-factorial structure (Siegrist et al., 2004), and this monetary benefit as a vital reward (Van Vegchel, de Jonge, Bakker & Schaufeli, 2002). These researchers show that there is a positive relationship between financial benefits and overall employee well-being at work. Similarly, empirically it is found that the compensation package is one of the pivotal HR practices that effect quality of education in the tertiary level institutions (Mahlagha et al., 2017; Llanos & Ahmad, 2017; Lin & Ping, 2016). Thus, it can be hypothesized that;

- H1: Faculty compensation package has positive relationship with faculty well-being.
- H2: Faculty compensation package has positive relationship with quality education.

1.2.2 Job Security and Faculty Well-being

Job security is, according to Herzberg (1968), the extent to which organization provides stable employment for its employees. In this respect, the other researchers referred and conceptualized job security as the degree to which an employee could expect to stay in the job for an extended period of time (Delery & Doty, 1996). Some argued that it is critical for influencing work-related outcomes (Gallie,

Felstead, Green & Inanc, 2017), though continuously changing (Siegrist & Li, 2016; De Witte, Elst & De Cuyper, 2015). Thus, scholars identified job security as one of the most crucial components of human resource practices which indicate organization's commitment to their workforce (Meyer & Smith, 2000; Chang & Chen, 2002; Wong, Ngo & Wong, 2002); and other several studies show that job security enhances employees' well-being (Sverke et al., 2006; Cheng & Chan, 2008; Keim et al., 2014). However, research on the effect of faculty job security on the quality of education in the tertiary level is sparse. As faculty job security can have a negative influence on faculty turnover intentions (Ashraf, Osman & Ratan, 2016; Ashraf, Yusnidah, & Joarder, 2009), it can hamper quality teaching and education. Thus, it can be hypothesized that;

H3: Faculty job security has positive relationship with faculty well-being.

H4: Faculty job security has positive relationship with quality education.

1.2.3 Promotion Opportunity and Faculty Well-being

Scholars argued and defined, promotion or career opportunity as the degree of professional upward mobility within the organization (Joo & Lee, 2017; Ashraf & Joarder, 2010; Joarder, 2012); others considered it as the formal appreciation or acknowledgement of one's performance from the management (Dik, O'Connor, Shimizu & Duffy, 2017; Tan, 2008). Earlier, Price (2001) stated that promotion opportunity brings employee satisfaction which can enhance employee well-being; it is the measure of overall life satisfaction (Hassan, 2019; Joo & Lee, 2017; Sutherland, 2018). According to ERI theory, a promoted employee feels valued by the organization is likely to repay the organization through their involvement and commitment (Siegrist & Wahrendorf, 2016). Several studies found the significant and positive relationship between promotion practices and individual employee performance (Hassan, 2019; Sutherland, 2018; Joo & Lee, 2017; Dik et al., 2017; Shahzad et al., 2008; Teseema & Soeters, 2006). This may enhance mental well-being. Consistent with this view, Joo & Lee (2017) in their analysis found that career opportunity has been positively related to employee well-being. However, the research among the faculty career growth or promotion opportunity, faculty well-being and quality education is sparse. Technically, some studies show that there have been significant associations between promotion opportunities and turnover intentions (Hassan, 2019; Shahzad et al., 2008; Billah, 2009; Teseema & Soeters, 2006; Fairris, 2004); though different results are found in the study of Joarder et al. (2011) that employees' opportunity for promotion has less impact on faculty turnover decision in the context of higher educational institutions in Bangladesh. If faculty turnover increases, it can be hypothesized that there will be a negative impact on quality education. Thus, it can be postulated that;

H5: Faculty promotion opportunity is positively related to faculty well-being.

H6: Faculty promotion opportunity is positively related to quality education.

1.2.4 Job Autonomy and Faculty Well-being

In simple terms, job autonomy refers the freedom of an employee of doing own work or the control over her/his job activities such as scheduling, work procedures, and task variety (Daly & Dee, 2006; Johari, Tan & Zulkarnain, 2018). The study of Johari and Yahya (2016) presented the fact that when employees perceive self-control over their jobs, they enjoy working there and ultimately less likely to leave the organization. Empirical suggestions are that high job autonomy enhances employee feelings that job outcomes are a result of his or her efforts (Batt & Valcour, 2003). Realistically, the more perceived autonomy, the more responsible the individual will feel about the work outcomes, and it is a source of employees' motivation and job satisfaction (Allen, Armstrong, Reid & Riemenschneider, 2008). Researchers in the US context revealed that teachers with higher level of work freedom usually have more

satisfaction in teaching and research, have less job stress, and more likely to stay, thus less likely to quit the job (Ahuja, Chudoba, Kacmar, McKnight & George, 2007; Ashraf, 2009; Price, 2001). In this study, faculty job autonomy has been defined as the faculty member's authority over the job given by the private university management. Research evidence on how job autonomy and professionalism are affected by education policy which actually influence the quality of education is limited (Evetts, 2009). The current study has a fundamental contribution to quest for the connection between job autonomy and quality of education in the higher academic institutions. Thus, it can be postulated that;

H7: Faculty job autonomy has positive relationship with faculty well-being.

H8: Faculty job autonomy has positive relationship with quality education.

1.2.5 Faculty Well-being and Quality Education

Sir Richard Branson, the founder of Virgin Group quoted that "Take care of your employees, they will take care of your business". This statement says a lot about the importance of ensuring the well-being of the employees of any organization for its continued success (Hassan, 2019). Faculty well-being is a holistic term defined overall quality of an academic experience and functioning at work which includes psychological, physical and social dimensions in its' entirety in an academic environment (WHO, 1946; Diener & Seligman, 2004; Bakke, 2005; Grant et al., 2007; Ashraf, 2019; Hassan, 2019; Aboobaker, Edward & Zakkariya, 2019). A number of studies on psychological well-being focuses the subjective experiences of individuals at work (Grant et al., 2007; Ryan & Deci, 2001; Weiss, 2002). Besides, different literature suggests that employees' well-being has a tradeoff with their performance at work (O'Grady, 2007; Grant et al., 2007; Johari & Yahya, 2016). Though research on the association between faculty well-being and quality education is rarely available, researcher consider faculty members can have a significant task of teaching which may be affected by their overall well-being status at academic work environment (Ashraf, 2019). Therefore, it can be postulated that;

H9: Faculty well-being is positively related to quality education.

1.2.6 Mediating Impacts

As mentioned earlier, literature on the mediating impacts of faculty well-being in the interplays between different management practices and quality education is rarely available. However, there are some empirical studies that used employee well-being as mediating variable in the relationship between different human resource constructs and employee performance (Yu, Chung, Chen, Syu & Chao, 2011; Chi, Yeh & Wu (2014; Yang, 2014). One study used teacher's subjective well-being in the interplay between happiness and teacher's organizational commitment in the junior high school in Taiwan (Yen & Hsu, 2012). Based on those empirical studies mentioned in the earlier section, the present study postulates the following hypotheses;

H10: Faculty well-being mediates between compensation and quality education.

H11: Faculty well-being mediates between job security and quality education.

H12: Faculty well-being mediates between job autonomy and quality education.

H13: Faculty well-being mediates between promotion opportunity and quality education.

1.3 Purpose of the Study:

The purpose of this study is to investigate the relationship between general well-being of the teachers in private universities and quality of education. Particularly, how do managerial human resource practices such as faculty compensation, job security, job autonomy and promotion opportunity affect quality education mediated by faculty well-being? To address this query, a conceptual framework, i.e., the ERI model was established. The organization of this paper starts with a brief discussion of the ERI model, the research model and hypotheses developed, followed by a defined research method, the data analysis and findings and a discussion on the results. It concludes with the implications of the findings.

2. Method and Materials

2.1 Research Method

The research model of the present study is primarily based on the work of De Jonge (1995) and Warr (1994) to evaluate an ERI model with several job characteristics and employee well-being. Measures of the variables used in the model are adapted from different studies such as, faculty compensation package- 5 items from Tesema and Soeters (2006); faculty job security-3 items from Delery and Doty (1996); faculty job autonomy-5 items from Daly and Dee (2006); faculty promotion opportunity-4 items from Allen et al. (2003); faculty well-being- 4 items from Edgar and Geare (2005); and quality of education-7 items from Ashraf et al. (2016) and Ashraf (2019). The Likert scale of 7-points ranging from “strongly disagree” to “strongly agree” is used in the present study. Researchers argue that 7- point scale is simply preferable because it minimizes respondents’ confusion (Joarder, 2012). Practically, 7-point Likert scale offers respondents simply more options from where they can smoothly make their choices (Ashraf, 2019; Joarder, 2012). In addition to survey questions, a few items were added in the survey instrument on respondents’ demographic profile. Descriptive statistics, correlation coefficients and a brief summary of item loadings of the measurement variables (Exploratory Factor Analysis-EFA) are included in Table II, Table III and Table IV respectively.

2.2 Sample and Data Collection

Data were collected during the last summer vacation in 2019. A total of 20 private universities across Bangladesh were selected to complete a survey based on the purposive sampling procedure. A total of 530 teachers were nominated using simple random sampling procedure to complete a self-administered closed-ended questionnaire that covered all the variables of the study. However, incomplete survey instruments were removed from the analysis. Finally, a total of 515 valid respondents (data) were used for the analysis. Earlier, the pilot testing was conducted to understand the survey questions as well as to make it respondents’ friendly. Table I presents details of the respondents.

2.3 Analysis of Data

The SEM (structural equation modeling) through AMOS 20.0 software was utilized to analyse the data following the procedure provided by Hair et al (2010). The findings of the study are organized and presented in the following niche: At the beginning, EFA was run (See Table 4) then Confirmatory Factor Analysis (CFA, see Figure 3). The EFA item loadings, Cronbach alpha value (α), the Composite Reliability (CR) and Average Variance Explained (AVE) are presented in Table 4. All variables made up of three items had CRs of 0.8 or higher, and all constructs made up of four items had CRs of 0.85 or higher. Next, item loadings were examined in EFA to make sure they were all above 0.6, and all were in CFA (see Figure 3). The CFA with factor loading values appears in Figure 3. The Analysis of Moments Structure (AMOS) Jackknife procedure was used to verify the importance of the relations.

Table 5 demonstrates the discriminant validity prescribed by Fornell and Larcker (1981). Here, the direct and indirect influences from CFA were provided in Table 6 and 7 respectively. Using one-tailed tests, seven of nine direct paths were statistically significant at the $p < 0:001$ level, providing support for H1, H2, H3,

H5, H6, H7 and H9. And there were no supports for H4 and H8. Among the mediating hypotheses, H11 and H13 were fully supported and H12 was partially supported. However, H10 was observed not to be supported. These outcomes indicate that there were significant mediating roles of faculty well-being to play in the links of job characteristics and quality of education in the higher educational institutions in Bangladesh. The tested model is shown in Figure 4 along with their respective R2 values which indicate the overall goodness of fit for the path analysis accomplished by SEM. The Construct items, factor loadings, construct reliability and convergent validity are listed in Table 4.

3. Results

A significant number of previous studies have conducted on the employee well-being mostly in the nonacademic environment, but hardly any of those researches have examined the actual direct or mediating linkages among the management HR practices, faculty well-being and quality of education in the tertiary level educational institutions (mostly private sector) across the globe.

Table 1
Demographic Profiles of the Respondents

	Valid Percent
Gender	
Male	70.3
Female	29.7
Marital Status	
Single	26.6
Married	73.4
Age	
Less than 30 years	28.7
30 – 40 years	49.4
41 – 50 years	16.3
More than 50 years	5.6
Position	
Lecturer	31.2
Senior Lecturer	23.3
Assistant Professor	29.6
Associate Professor	9.4
Professor	6.5
Service at Present University	
Less than 1 year	12.4
1 – 3 years	38.2
4 – 6 years	22.9
7 – 10 years	15.1
More than 10 years	11.4
Education	
Bachelor	4.8
Master	79.8
PhD	14.9
Total Teaching Experience	
Less than 1 year	6.8
1 – 5 years	43.6
6 – 10 years	26.6
More than 10 years	23.0

Source: Field Survey

Table 1 presents the demographic profiles of the respondents of the survey of the present study. There are about 70 percent male faculty members in the surveyed reflect the lack of adequate qualified female teachers in the current situation of Bangladesh. It is also evident in the Table 1 that only 15 percent teachers have PhD degree and the majority of the faculty members are Master degree holders. For these reasons, the majority of the university teachers are senior lecturers and assistant professors accounting about 23 and 30 percent respectively. It is also evident in Table 1 that the number of senior teachers in the private universities in Bangladesh is relatively low which might be a factor that can influence the quality of education. The service duration indicates that about 26 percent teachers are serving above 7 years. This fact might be the reflection of high turnover rate due to adverse well-being persisted among the junior teachers in the private universities.

Table 2

Descriptive Statistics with Skewness and Kurtosis

Constructs	<i>n</i>	Minimum	Maximum	Mean	Std. Dev.	Skewness	Kurtosis
Compensation Package	515	1.00	7.00	4.55	1.45	-.464	-.371
Job Security	515	1.00	7.00	4.45	1.45	-.297	-.557
Promotion Opportunity	515	1.00	7.00	4.59	1.35	-.348	-.292
Job Autonomy	515	1.00	7.00	4.63	1.30	-.372	-.365
Faculty Wellbeing	515	1.00	7.00	5.11	1.39	-.701	-.101
Quality Education	515	1.00	7.00	5.22	1.11	-.693	-.567

Table 3

Correlations, Reliabilities and Average Variance Extracted (italics on diagonal)

Constructs	C.R.	1	2	3	4	5	6
Compensation Package (1)	.90	<i>.63</i>					
Job Security (2)	.82	.594**	<i>.60</i>				
Promotion Opportunity (3)	.80	.604**	.512**	<i>.58</i>			
Job Autonomy (4)	.86	.594**	.588**	.587**	<i>.55</i>		
Faculty Wellbeing (5)	.85	.616**	.586**	.607**	.647**	<i>.59</i>	
Quality Education (6)	.86	.584**	.450**	.565**	.478**	.617**	<i>.56</i>

Note: **Significant at $p < .01$ level

According to George and Mallery (2010), the acceptable values of skewness and kurtosis should be between -2 and +2 to show normal univariate distribution. However, data will be normal if skewness value ranges from -2 to +2, and kurtosis value falls in the range between -7 to +7 (Hair et. al. 2010; Bryne, 2010). Therefore, previous researchers recommended that the value of skewness should not be more than +3, while the kurtosis value not more than +7. The present study observed those values fall within the recommended ranges (see Table 2) which means the data normality of the distribution. Table 3 presents correlation coefficients. The correlations between different constructs of the model were observed to be highly significant ($p < .01$).

Table 4 presents the model constructs, loading values obtained from the EFA. According to Hair et al. (2010), items for which factor loadings were below 0.50 had been excluded from the model and run again for the CFA. Figure 3 presents the results of CFA.

Table 4: Variables, Items and Factor Loadings from Factor Analysis (EFA)

Variables	Items	Loadings
Compensation Package	Q4 There is attractive compensation at my institution.	.74
	Q5 There is equitable internal salary system here.	.69
	Q6 Compensation reflects faculty performance	.84
	Q7 Compensation encourages better performance.	.85
	Q8 Compensation package reflects standards of living.	.84
Faculty Job Security	Q1 I can stay with this institution as long as I wish.	.63
	Q2 It is difficult to terminate faculty from this institute	.83
	Q3 Job security is guaranteed to faculty members.	.87
Promotion Opportunity	Q18 Faculty have clear career paths within institution.	.65
	Q19 Faculty have little prospect within this institution	.36
	Q20 Career aspirations are known by their supervisors	.90
	Q21 Faculty have more than one potential position	.71
Faculty Job Autonomy	Q9 I have authority over how to do my job	.70
	Q10 I have control over scheduling my work	.78
	Q11 I have authority over when to do particular task	.84
	Q12 I have authority to modify job evaluation system	.69
	Q13 I am able to modify what my job objectives are	.70
Faculty Wellbeing	Q14 Working conditions at my institution are good.	.75
	Q15 I do not suffer due to working condition here	.79
	Q16 I always feel safe working here	.80
	Q17 Inst. does everything to ensure faculty wellbeing	.73
Quality Education	Q62 My institution curriculum is very effective	.65
	Q63 In my inst. faculty educational background is good	.54
	Q64 My inst. is well-equipped with modern facilities	.66
	Q65 Overall reputation of inst. in corp. sector is high	.73
	Q66 If I had to start, I would select my inst. for education	.74
	Q67 I recommend my institution's education to friends	.81
	Q68 Overall quality of education in my inst. is excellent	.76

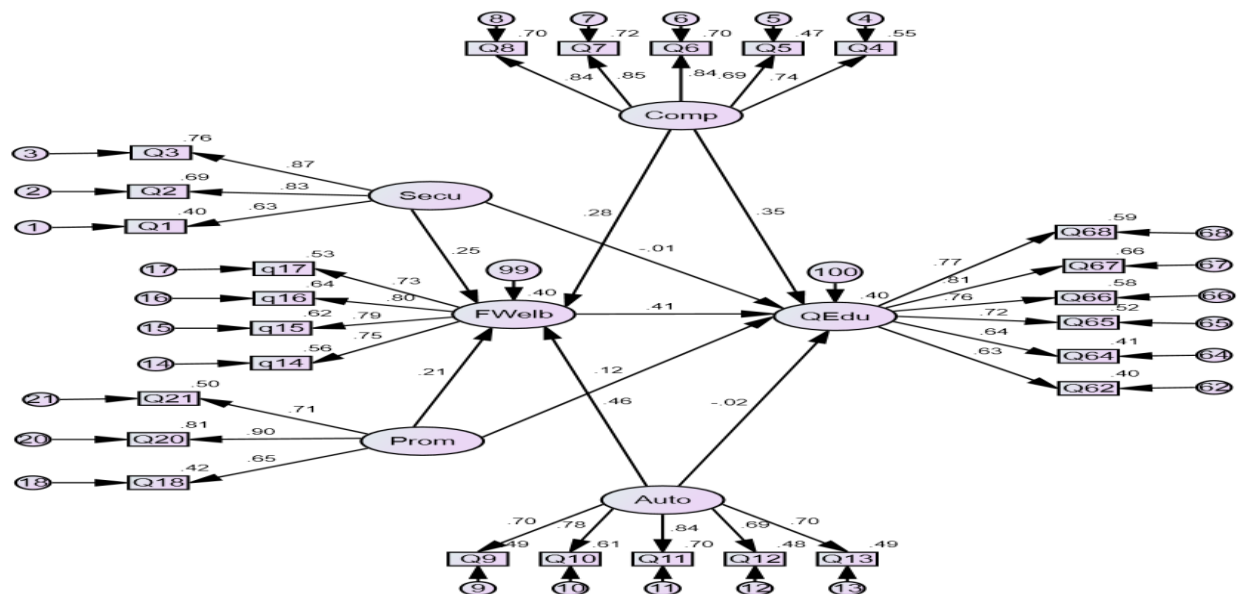


Figure 3: Measurement Model – CFA

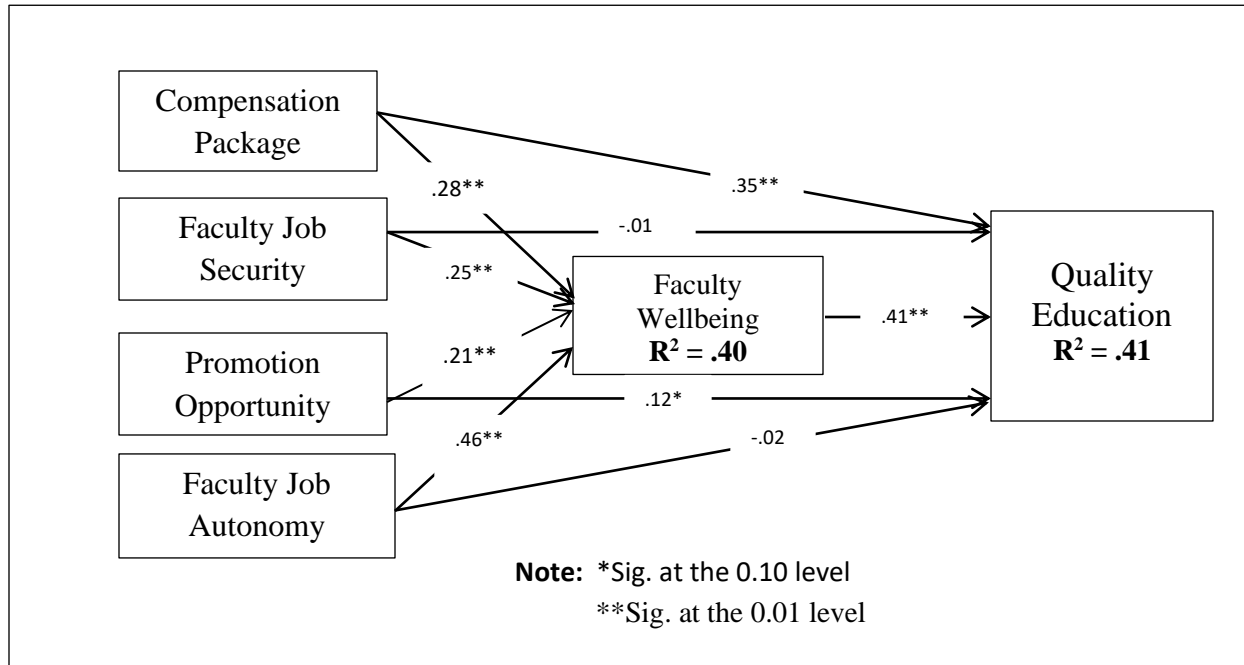


Figure 4: Evaluated Model

Table 5
Direct Impact based on Standardized Regression of the Model Fit (CFA)

Hypothesis	Endogenous	Variables	Exogenous	Std. Estimate	S.E.	C.R.	p Value	Hypotheses Status
H1	Faculty Wellbeing	←	Compensation Package	0.28	0.028	6.252	***	Strongly Significant
H2	Quality Education	←	Compensation Package	0.35	0.034	7.346	***	Strongly Significant
H3	Faculty Wellbeing	←	Job Security	0.25	0.044	5.442	***	Strongly Significant
H4	Quality Education	←	Job Security	-0.01	0.047	-0.221	0.825	Not Significant
H5	Faculty Wellbeing	←	Promotion Opportunity	0.21	0.039	4.696	***	Strongly Significant
H6	Quality Education	←	Promotion Opportunity	0.13	0.043	2.765	***	Strongly Significant
H7	Faculty Wellbeing	←	Job Autonomy	0.46	0.037	9.069	***	Strongly Significant
H8	Quality Education	←	Job Autonomy	-0.02	0.042	-0.467	0.641	Not Significant
H9	Quality Education	←	Faculty Wellbeing	0.41	0.070	6.459	***	Strongly Significant

Note: *** Significant at p < 0.001 level

The results included in the fit model (Table 5) showed that there were no direct significant relationship ($p < .82$) between faculty job autonomy and quality of education, and the job security and quality of education ($p < .64$) providing no supports for H4 and H8. It means that these variables do not directly influence rather indirectly influence the quality education variable through the mediating variable of faculty well-being. This outcome is particularly important for the practitioners and management authorities of the private universities.

This is crucially important because of the fact that the majority of the institutes in private tertiary sector do not pay their attention to provide adequate faculty well-being. However, all other hypotheses such as H1, H2, H3, H5, H6, H7 and H9 were supported showing direct strong significant relations ($p < .001$) between the respective concerned constructs of the study. These outcomes are also significant to take into consideration, if the management of the private universities wants to excel their quality education.

Table 6
Indirect Impact based on Standardized Regression of the Model Fit (CFA)

H	Exogenous Variable	Mediating Variable	Endogenous Variable	Indirect Effect	Direct Effect	Hypotheses Status
H10	Compensation Package	→ Faculty Wellbeing	→ Quality Education	CP→FW, $\beta=0.28, \text{Sig}^{***}$ FW→QE, $\beta=0.41, \text{Sig}^{***}$	CP→QE, $\beta=0.35, \text{Sig}^{***}$	Partially Mediated by Faculty Wellbeing
H11	Job Security	→ Faculty Wellbeing	→ Quality Education	JS→FW, $\beta=0.25, \text{Sig}^{***}$ FW→QE, $\beta=0.41, \text{Sig}^{***}$	JS→QE, $\beta=-0.01, \text{Not Sig.}$	Partially Mediated by Faculty Wellbeing
H12	Promotion Opportunity	→ Faculty Wellbeing	→ Quality Education	PO→FW, $\beta=0.21, \text{Sig}^{***}$ FW→QE, $\beta=0.41, \text{Sig}^{***}$	PO→QE, $\beta=0.13, \text{Sig}^{***}$	Fully Mediated by Faculty Wellbeing
H13	Job Autonomy	→ Faculty Wellbeing	→ Quality Education	JA→FW, $\beta=0.46, \text{Sig}^{***}$ FW→QE, $\beta=0.41, \text{Sig}^{***}$	JA→QE, $\beta=-0.02, \text{Not Sig.}$	Partially Mediated by Faculty Wellbeing

Note: *** Significant at $p < 0.001$ level.

Table 6 presents the results of mediating hypotheses. There have been four mediating hypotheses in the study, such as H10, H11, H12 and H13. Among these four hypotheses, one hypothesis (H10) is not supported, two hypotheses (H11 and H13) are fully supported and one hypothesis (H12) is partially supported (Hayes et al., 2013; Hair et al., 2010; Kline, 2010; Song & Lim, 2015). As a result of the analysis, H12 has been concluded as partially mediated based on Song and Lim (2015, p. 60–61) who expound that ‘if the mediating variable M is playing a partial mediating role, the relation between variables X and Y will be greater than zero, but still will be significantly smaller when the mediating variable M is included’, which is in accordance with Tandon et al.’s (2020) study.

Table 7

Fit Index

Name of Category	Name of Index	Level of Acceptance	Values Extracted from CFA
1. Absolute fit	χ^2	$p > 0.05$	$p < 0.01$
	RMSEA	RMSEA < 0.08	RMSEA = 0.08
	GFI	GFI > 0.90	GFI = 0.901
2. Incremental fit	CFI	CFI > 0.90	CFI = 0.907
	TLI	TLI > 0.90	TLI = 0.910
3. Parsimonious fit	$\chi^2/Df = \text{Ratio}$	Ratio < 5.0	Ratio = 4.178

Source: Zainudin, A. (2012)

Table 7 presents the model fit indices. Data analysis showed (Figure 3) that the minimum was achieved with $\chi^2 = 1,211.725$ ($df = 290$, $p < 0.01$). The statistics of fit model showed a good fit to the observed data indicating $\chi^2/df = 4.178$, $0.90 < TLI = 0.910 < 0.90$, $CFI = 0.907 > 0.90$, $RMSEA = 0.08 < 0.08$ (Byrne, 2010; Hair et al., 2010; Zainudin, 2012). Thus, the analysis attains its validity through securing the good fit indices of χ^2/df ratio, GFI, TLI, CFI and RMSEA.

4. Discussion

In this study, all the measures are obtained from the same questionnaire, so it is recommended that the common method bias (CMB) test be preferred (Podsakoff et al., 2003). Herman's single-factor variance test is used to determine CMB. The test specifies the threshold level as 50% (Podsakoff et al., 2003). In the analysis, Herman's single-factor variance score is found to be 27%, which is much less than the threshold level of 50%. The common latent factor score is observed to be 9%, which is also in an acceptable level. Hence, it can be assumed that there is no measurement error in the study (Podsakoff et al., 2012).

The results are compared to Lewig and Dollard (2003), Grant et al. (2007), Chenoweth (2011), Hairudinor (2014) and Park (2018). These studies showed that compensation package and faculty well-being are strongly related. Like Mahlagha et al. (2017), Llanos and Ahmad (2017) and Lin and Ping (2016), compensation package and quality education are also strongly related. Like Sverke et al. (2006), Cheng and Chen (2008) and Keim et al. (2014), job security and faculty well-being are related. However, Ashraf et al. (2016, 2009) examined the effect of job security and faculty retention, which intuitively can be taken to positively influence the quality of education.

In the current study, Siegrist' ERI model at the workplace considered a precious underlying theoretical concept for addressing faculty members' well-being emanating from different management practices to increase the quality of education at the tertiary level. The association between faculty well-being and quality of education was significantly high and positive, and quality of education was also highly mediated by faculty well-being. The direct relationship between the variables of management practices and the quality of education is supported here, except for hypotheses H4 and H8.

5. Conclusion

In reality, the concept of private university emerged in the 1990s. As an emerging academia, private universities have been struggling with a variety of administration-related issues and complications. Principally, workplace environment and the overall faculty well-being issues are not properly managed owing to various mismanagements (Ashraf & Joarder, 2010; Joarder, 2012). The present study revealed that the variables are significantly important in order to excel in the quality of education through maintaining a sustainable faculty retention policy, management practices and faculty well-being. Interestingly, many of the previous researches reported that turnover intentions of the faculty members at the tertiary academic level in Bangladesh are considerably high, which in turn affect the quality of education in the institution. Thus, the present study helps university management, educationists and policymakers to undertake important decision regarding HR management in order to enrich quality education at the tertiary level, especially in the higher education sector in a developing country like Bangladesh.

6. Recommendations

The present study considered only four job management characteristics to effect faculty well-being and quality education. In future, researchers may consider training, research and development; performance appraisal and career management; supervisory support; and organizational commitment for further research. Undoubtedly, there is shortage of researches on the relationship among the human resource and management practices, faculty well-being and quality of education, especially in the tertiary education sector in Bangladesh. Furthermore, future research could also include data from the public universities which will enable the management and policymakers to formulate a proper policy to ensure quality education in Bangladesh.

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Authorship Contributions

Mohd Hasanur Raihan Joarder: Conceptualization, Formal analysis, Planning and Writing - Visualization. Mohammad Ali Ashraf: Original draft, Conceptualization, Methodology, Software running. Sarker R.A. Ratan: Formal analysis and Supervision, Review and Editing. Jakowan: Data collection, preparation of draft and editing.

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