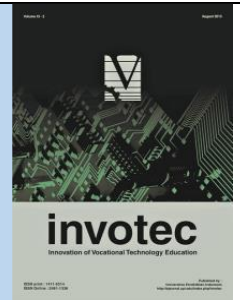




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THE LINK BETWEEN INVESTMENT IN GRADUATE TEACHERS' EDUCATION PROGRAMMES AND JOB SATISFACTION IN SOUTHWEST NIGERIA

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ABSTRACT

Education is a consumption good that provides both financial and pecuniary benefits, contributing to a nation's growth and development. The study examined the relationship between investment in graduate teachers' education programmes and job satisfaction. A descriptive correlational survey design was used in the study. The population comprised 92,469 teachers from Southwest Nigeria. The target population consisted of 35,616 individuals, from which 432 were randomly selected. Three validated instruments were used for data collection. The reliability was established using Cronbach's alpha with coefficients of 0.78, 0.82 and 0.80. Means, frequencies, and charts were used to answer the research questions, and the Pearson Product-Moment Correlation Coefficient (r) was used to test the hypothesis at a .05 alpha level. The study found that job satisfaction is not directly and significantly related to investment in graduate teachers' education. The findings imply that investment in teacher education programmes may not directly correlate with teachers' satisfaction after training. Thus, the teaching profession should be attractive to teachers-in-training to encourage them to stay in the job after completing their teacher training programme. It was recommended that teachers' service conditions improve job satisfaction and make the teaching profession more attractive.

1. Introduction

Education is developing an individual to be independent and relate well in society. It is a process of acquisition of knowledge, skills, attitudes, values and competencies needed to be helpful or responsible (Anyaneh & Nzegwu, 2015; Giani et al., 2020; Lambrechts et al., 2013; Thangeda et al., 2016). Education is the key to an individual's effective functioning in society and plays a crucial role in socio-economic development. The growth of society depends on education, which must be utilised effectively. There is a connection between education and development. As a result, the government sees it as a social investment that benefits the individual and society (Uworwabayeho et al., 2020).

Education is accepted globally as a form of investment in human capital, which produces gains (Awodiji et al., 2022; Owolabi & Amisu, 2016). Education is not a product by itself, but also a consumption good. Education is an expansive service requiring massive investment for significant improvement to be achieved (Fasanya & Onokoya, 2012). The citizens expect the government to pay for education or at least bear a significant portion of the cost. However, due to the fragile economy that the government must contend with, it cannot provide this service adequately. No government desires its citizens to be backward in development; hence, there is continuous investment in education. The governments in the Southwest started compulsory primary education during the late Awolowo era (Fawehinmi, 2021). After that, President Olusegun Obasanjo made primary education compulsory during his regime in the 70s (Onojete, 2006). However, achieving quality education for development and growth is not possible without having qualified teachers. Hence, in order to fulfil their pedagogical obligations, teachers must acquire the relevant skills, knowledge, and abilities.

Educational institutions work diligently to produce competent graduates, while governments, non-governmental organisations, and individuals strive to provide teaching jobs and favourable working conditions for graduates (Ayeni, 2016). However, there are gaps in job satisfaction because most graduates perceive teaching as a stepping stone to their desired careers. It is likely that the satisfaction level is lower compared to those from other sectors (Ololube, 2006; Toropova et al., 2021). Several factors contribute to teacher dissatisfaction in this profession. Some of these benefits include salary, welfare packages, family time, and career development (Goldfarb et al., 2021; Luneta, 2012). A close examination of teachers' salaries in the study area reveals that salaries were typically not paid for months at a time. Thus, it affects elementary school teachers in their performance of their duties. Public school teachers were paid eighteen months' salary at a point, and those on level eight and above were paid half of their salary (Adeosun et al., 2018). This led to labour issues within the state; the government made promises they did not fulfil, and teachers were unhappy. Hence, government promises to provide free education for all are empty promises that cannot be fulfilled, as teachers' welfare is jeopardised. However, teachers in private schools often face poor remuneration and delays in salary payments. Thus, it may not be the fault of the proprietors of these schools but that of the nation's economic situation.

The welfare packages, including health insurance, provision of laptops and data for improving teaching and learning, housing loans, and car loans, are not readily accessible to teachers. Thus, it is a concern for teachers to cope with economic reality and compete with their fellows in other sectors. Teachers are faced with challenges in the aspect of time because, most of the time, lesson notes are taken home to be completed due to the workload they must manage. Not only this, but they also have deadlines to contend with in terms of marking scripts to provide pupils with feedback at the required time. Teachers are at home, yet they are working. The act of working at home itself has reduced the time they have to spend with their families. However, teachers are poorly remunerated and are dissatisfied with the peanuts they receive (Zvavahera, 2015).

Therefore, investment in graduate teachers' programmes requires funds from the government and individuals to achieve quality education for sustainable growth and development. The government expects that trained graduate teachers will contribute to national development. Individuals also expect well-remunerated teaching jobs after graduation. The government's continued investment in education programmes, particularly in capital and recurrent costs, needs to be examined. An examination needs to be conducted on what society stands to achieve when most of the populace is educated. With the current surge in demand for university education, driven by a growing number of applicants, there is a need for increased investment in graduate teacher programs, encompassing both financial resources and expenditures, as well as individual educational expenses and the benefits of being a graduate teacher. Therefore, the study examined investment in graduate teachers' programmes and job satisfaction.

1.1 Problem of the Study

Educational planning is an essential process for national development. It requires the harmonisation of resources for the effective implementation of policy (Khalid et al., 2019; Thangeda et al., 2016). Non-governmental organisations and communities also supported government investment in education. Thus, both the government and individuals saw education as a profitable investment.

It is also worth noting that teachers' job satisfaction is an aspect that requires proper examination to ensure acceptable working conditions that can improve satisfaction. A study on employment status, earnings and job satisfaction revealed that some graduates are satisfied with their superior officers, indifferent about organisational policies and very dissatisfied with salaries (Ajayi, 2017; Obeta et al., 2019). Although most people's job satisfaction is influenced either by society or a social group (İpsirli & Namal, 2023). In most cases, studies on job satisfaction are always based on the assumption that an increase in job satisfaction promotes productivity (Ćulibrk et al., 2018; Inayat & Jahanzeb Khan, 2021; Purwani et al., 2020).

Investment in graduate teachers' education programmes is required as a variable to determine the level of job satisfaction of graduates after spending a significant amount to acquire a degree in education. Hence, investment in education is done with the expectation of private benefit in terms of consumer goods, such as employment after graduation. This, in turn, shows whether a graduate is satisfied or not.

Furthermore, the study investigated job satisfaction and its determinants, revealing that teachers are generally dissatisfied with their working conditions, salaries, and other benefits. Also, teachers' morale was very low. However, based on the researchers' knowledge, no study has examined investment in graduate teacher education programmes and the job satisfaction of graduates in the study area, which is the gap this study aims to fill. Thus, investment in the education sector is an essential development aspect that educational planners examine to make necessary resources available to the government through unit cost (Chanis et al., 2013). Both the government and individuals continue to invest in education due to the expected return (Bukreev, 2019; Chanis et al., 2013; Ismail et al., 2016). However, after spending a significant amount on the investment, individuals are unsatisfied with the meagre amount received in salary and other benefits. Therefore, this study examined investment in graduate teachers' education (including public costs, capital, and recurrent costs) and the satisfaction derived by graduate teachers.

1.2 Research Objectives

The following objectives guide the study.

- To examine the public cost of graduate teacher programmes.
- To investigate the private cost of teacher education programmes.
- To examine the level of job satisfaction of graduate teachers.
- To explore the relationship between investment and job satisfaction.

1.3 Research Questions

The introduction of the study has raised some questions as a guide. Therefore, the following questions were raised to guide the research.

- What is the public cost of teacher education in Southwest Universities?
- What is the private cost of teacher education in Southwest Universities?
- What is the level of graduate teachers' job satisfaction in Southwest?

1.4 Research Hypothesis

H0: Investment in teacher education not correlate to teachers' job satisfaction.

H1: Investment in teacher education corelate to teachers' job satisfaction.

2. Literature Review

2.1 Theoretical Framework

The theory that underpins this study is human capital theory. The human capital theory, as proposed by Strobil, dates back to the post-war period (Awodiji & Naicker, 2023; Chanis et al., 2013; Ross, 2021). It dates back to the 73rd annual meeting of the American Economic Association, held in St. Louis, Missouri, on December 28, 1960. 'Investment in Human Capital' was the title of Theodore W. Schultz's presidential address. The concept of human capital refers to an individual's investment in themselves through education, training, and other aspects of acquiring skills that enhance their productivity and increase their lifetime earnings (Awodiji & Naicker, 2023; Ross, 2021). Thus, education is crucial for economic development. Therefore, the benefits accruable are of utmost importance. Investing in human capital encompasses two primary types: formal education and on-the-job training. A formal education is acquired through schooling. Education is viewed as both a consumption and an investment in capital. Combined with their characteristics, human resources produce good results, and their costs are encouraging. Thus, this theory is relevant to investing in graduate teachers. Education will now play a significant role in determining an individual's satisfaction.

2.2 Investment in Graduate Teachers' Education Programmes

It is a known fact that the growth and development of any nation depend on the development of its educational system. Investment in education, no matter how little, cannot be a waste; teachers are trained and developed through the educational system, and the quality of teachers determines the quality of educated citizens. Therefore, education is the key to liberation. It exposes the recipient to a basic understanding of health, politics, and economic issues. This is supported by Fawehinmi (2021), who opined that education has multiple functions to perform; the most important is the establishment of highly educated people who will bring their skills, knowledge, and experience to bear as they participate in the nation's social and economic organisation.

The development of any society depends mainly on its educated citizens. Grant, (2017) opined that developing nations are concerned with higher education for the growth of their youth and the development required for future workforce production and increased productivity. Hence, education can be seen as a powerful tool for promoting economic progress, improving income distribution, and reducing poverty (Gonzalez-Velosa, 2015). It implies that an educated populace is essential for a society to grow and flourish. It also brings about an increase in every aspect of the economy. This translates into future growth and improvement of skills and abilities. Education also reduces the problems of insecurity, political violence, armed robbery, and social vices in the community (Ajayi & Awodiji, 2016).

Furthermore, (Utuk, 2016) opined that education is a vital instrument society uses for preservation, maintenance and social upliftment. It is the backbone of a nation's growth and development, which equips the person with the ability to contribute to society's building. It is also a key to poverty elimination and an essential tool for advancing equity, fairness, and social justice. Education is vital for effecting development (Ughulu & Ughulu, 2020; Utuk, 2016). Thus, government investment in education is a duty to the citizens, which could also be called a social service to the nation. It includes the provision of funds, their distribution, and how it is used.

It also contributes to the industrial growth of nations; only workforce development can be used to sustain growth (Keshab, 2016). The necessary workforce is provided through university education, and teachers play a crucial role in this process. According to Akanmu (2019), investment in education produces a workforce that contributes to income and economic growth. Empirical results have revealed a positive relationship between higher education and income growth (Agha et al., 2017; Bing, 2023; Narayan & Smyth, 2006; Patrinos & Psacharopoulos, 2018; Qazi et al., 2018; Qi

et al., 2022; Sieng & Yussof, 2018). Skilled labour leads to increased development and improved quality of life. Thus, developed nations invest colossal amounts in higher education.

It should be noted that teacher education is a key to growth and development; it builds in the individuals' skills, knowledge and capabilities needed to interact effectively in society. Every nation will develop the quality of its teachers. Thus, Ajayi (2017) asserted that education brings about development, and teachers are central to a nation's thriving. Hence, teachers are needed for quality education, and educational institutions are responsible for providing learning outcomes that enlighten the students. Teachers are the fundamental moulders of a nation and the custodians of the nation's conscience (Azer, 2005; Mandal & Dhar, 2023). The qualifications and required teachers in Nigeria are as follows: Primary education requires Nigeria Certificate in Education (NCE) teachers and University graduate teachers. Junior secondary schools need NCE teachers and graduate teachers as instructors. Senior secondary schools must have NCE and university graduates as teachers (Federal Republic of Nigeria, 2014).

Therefore, teacher education deals with policies and procedures designed to equip prospective teachers with the knowledge, attitudes, behaviours and skills required to perform their tasks effectively in the classroom, schools and broader community (Jibril, 2008). Teacher education also refers to the process of preparing teachers to impart knowledge in a meaningful way. In the words of Udo et al. (2023), teacher education involves acquiring skills that include classroom management, teaching objectives, and how to write lesson notes.

In Nigeria, the government has been involved in financing university education. The increase in education expenditure needed to be more consistent. The pattern of increase did not indicate the incorporation of inflation rates or the rise in enrolment figures. In fact, with the increase in allocations, when it comes to recurrent expenditure per student, it has reduced by 30%, and undergraduate enrolment has increased by 88% (Moja, 2000). There is a wide gap between the yardstick for financing university education and government allocations (Atolagbe et al., 2020). As the government budget on education increases, so does the dependency on the government as the leading financier of university education. Thus, government expenditure on education has increased (Atolagbe et al., 2020). However, more is needed, especially regarding capital costs. The increase reflects on recurrent expenditure only.

Moreover, one of the best choices an individual can make is to invest in education. Private investment in education provides benefits, including knowledge, skills, and abilities, that equip the beneficiary (Ampofo et al., 2015). This establishes a clear relationship between education and economic progress (Ampofo et al., 2015). Therefore, the government should increase investment in education to build up knowledge-based societies and competitive economies worldwide. Likewise, individuals benefit significantly from the investment made; acquired knowledge increases the individual's potential in society and provides more opportunities for the recipient. According to Atolagbe and Afolabi (2017), when the government intends to increase enrolment and demand for a specific level of education, tuition will be removed after providing free textbooks and exercise books, free uniforms, and, at times, free meals, school bags, and sandals. Hence, individuals and their families have nothing to pay except for presenting their children for attendance. In Nigeria, the government is providing meals for schoolchildren to increase the number of pupils in schools and to improve the country's literacy level.

However, according to Atolagbe et al. (2020), government allocation to education in Nigeria is less than 10%. This was affirmed by Gonzalez-Velosa, (2015), who stated that government spending needs to be more transparent, as misappropriation of funds has taken place. It is observed that government spending on education has decreased when compared to the country's gross domestic product (GDP). For example, the budget of Nigeria for education between 2006 and 2016 was below twenty-six per cent (26%) of GDP, which was lower than the United Nations Educational,

Scientific and Cultural Organisation (Federal Republic of Nigeria, 2021) minimum standard of twenty-six per cent.

Government expenditure is the process by which the government allocates funds to various sectors of the economy. This spending is divided into capital and recurrent expenditures. The expenditure is required to meet the increased population growth and the high-income demands of the people, and this increase influences the role of the government in spending on aspects such as defence, law and order, property rights, insurance, and the redistribution of income and assets based on priority (Edeme et al., 2017).

2.3 Private Investment in Education

The cost has to do with the resources (monetary and materials) used in producing capital asset that is an educated graduate. Cost is further split into direct and indirect costs. Direct cost deals with money or expenditure on education, while indirect cost deals with an opportunity cost forgone alternative (Hultkrantz et al., 2017; Mamun et al., 2021; Plantinga et al., 2018). In all, cost is a fundamental aspect of education, without which one may find it difficult to be educated. Although many want education to be free, even at the university level, this may not be possible because nothing is free in this world.

Therefore, private investment is what an individual will bear to be educated (Mamun et al., 2021) and what an individual and his family provide for the payment of fees, purchase of books, uniforms, transportation and accommodation (Bukreev, 2019). It means private investment refers to educational costs mainly paid by an individual and includes direct costs, which refer to monetary expenditures (Adelokun et al., 2020). Private investments are miscellaneous expenses necessary to study in school. The daily running cost of being in school is known as private cost or investment (Surur et al., 2020). Private investment includes text and reference books, collective activities, non-academic activities, hostel accommodation, transportation and other related expenses when dealing with higher education (Gobinath et al., 2019). Private cost is the price or amount an individual has to pay to acquire skills, knowledge, and competence through education.

From a macroeconomic viewpoint, private investment deals with acquiring capital assets needed to create income and an increase in value at the same time. Capital assets are properties that are not quickly sold and bring income. Therefore, investment in education is the purchase of capital, that is, the acquisition of skills, knowledge and competencies that provide income for the recipient over a long period. According to Banerjee et al. (2017) The more the amount expended on education, the more the benefit is attached. In other words, education is expensive, and the quality of the benefit received is directly proportional to the amount spent.

Investing in education is a vital component of human development. Hence, education as a private investment requires a financial contribution by individual undergraduates, their family members and other international agencies via scholarships. It should be noted that this private cost includes indirect costs, known as the hidden costs incurred, such as opportunity costs; it is the earnings forgone by students while in school (Njoroge, 2015). Private investment in education requires losing alternative opportunities (Adelokun et al., 2020). Therefore, concepts such as scarcity and cost are essential in education investment. Opportunity cost is more difficult to measure than direct cost. Hence, private cost refers to the expenditures paid by students to become graduates, including tuition fees, personal expenses, and the forgone earnings of students.

2.4 Job Satisfaction of Graduate Teachers

The foundation of any developing nation's educational system is higher education, particularly at the university level. The educational system requires sound teachers, so teachers face challenges such as hectic work and busy schedules. Therefore, teachers who are content with their work usually have relatively high professional competence and may derive satisfaction from factors such as salary, time with family, or opportunities for advancement, among others. Job satisfaction is

positively influenced by one's job or a specific aspect of it. Those satisfied with their jobs are known to be motivated (Awodiji et al., 2022) and are willing to remain on the job. It implies that for teachers to be retained in their workplaces, they must be satisfied.

Job satisfaction is an emotional state of mind, pleased with organisational policies and job output (Arghode et al., 2022). It refers to the contentment a teacher gets from the daily activities of his/her work. A teacher with high job satisfaction tends to be more committed to work (Albertus et al., 2018). Those satisfied with their jobs display a good sense of subject mastery, punctuality at work, and classroom management (Ezike & Adekunle, 2018; Nyenyembe et al., 2016). The efficiency of the educational system depends on satisfied teachers. However, the repercussions of dissatisfaction include lateness to work, absenteeism, lack of attention to students, early withdrawal from the teaching profession, poor student performance, and teacher stress (Akomolafe & Ogunmakin, 2014).

Several works establish the fact that most teachers are dissatisfied with the job. Some problems that contribute to teachers' job dissatisfaction include low salaries, a lack of professional autonomy, and inadequate instructional teaching materials (Cheng & Osman, 2021; Enyiazu, 2022). Certain factors promote job satisfaction, and these are good salary structure, reasonable work environment, parents' attitude, students' attitude towards learning, working conditions, promotions, allowances and others (Arghode et al., 2022; Awodiji et al., 2020; Mabaso & Dlamini, 2017, 2018; Wright & Davis, 2003). Job satisfaction indicates how well a job fulfils a need or provides enjoyment (Inayat & Jahanzeb Khan, 2021; Mabaso & Dlamini, 2018). For teachers to say they are satisfied means they enjoy their job, which is what they do. Additionally, job satisfaction can be defined as the pleasure derived from a job or work by teachers (Eslamdoust & Mahmoudinazlou, 2023). Satisfied teachers are quick to leave the classroom for another job. Factors that affect teachers' job satisfaction include their personal attributes, skills, capabilities, social criteria, and level of accomplishments (Clifford & Akpochafo, 2015). However, only some workers can claim satisfaction due to all these factors. It can only be experienced when certain factors are present, while others may be absent. Satisfaction is an individual issue that may be difficult to generalise for all.

While satisfaction within the work environment may be achieved compared to others outside one's work environment, it may not be positive. For instance, some staff become dissatisfied compared to their counterparts from other professions. Management policies can influence job satisfaction, the ability of a person to complete a given task, and communication within the organisation (Goldfarb et al., 2021). In some cases, employee satisfaction depends not on pay, work hours, or allowances but on opportunities for self-development (Awodiji et al., 2022; Enyiazu, 2022). Teachers who are allowed to attend conferences, workshops, and service training locally and internationally derive pleasure and are satisfied (Awodiji et al., 2022). Hence, such a teacher is satisfied with immediate reward but future benefits at a compound rate. Promotion given to those whose capacity building has improved since they joined the organisation is far better than an immediate monetary reward without other incentives (Awodiji, et al., 2022; Colbert & Bierer, 2022).

Although the government is working hard to improve teachers' job satisfaction levels, the Ashby Committee of 1967 was established by the Nigerian federal government. One of the recommendations was a well-structured salary. The National Joint Negotiating Council for Teachers was inaugurated in 1994. The recommendations submitted were partially adopted. Additionally, Udoji's salary was implemented, and former President Olusegun Obasanjo oversaw the recent increase in the minimum wage. These were implemented to enhance teachers' job satisfaction. However, the current economic situation of the nation and the desire for better living conditions necessitate more attention.

To retain the best teacher in the school, three key factors must be considered: conditions of service, morale-boosting measures, and efficiency (Luecha et al., 2022). Providing opportunities for promotion and in-service staff training, as well as establishing or clarifying a clear staff policy,

encourages teachers to participate in decision-making, welcomes teacher initiative, and fosters a culture of participation (Mau et al., 2008). Furthermore, it deals with the allocation of reasonable obligations and responsibilities to teachers. To stem teachers' attrition, school management can provide adequate retirement benefits, pension schemes, medical services for teachers and their dependents, counselling services, crèches or nursery schools for staff children, official cars, and year-end bonuses (Ashaba et al., 2022).

The welfare of staff is what an institutional policy is put in place to improve teachers' well-being, aside from their salary, to have high productivity (Ashaba et al., 2022; Aule & Rashidi, 2021). Staff welfare differs from one organisation to another, and it entails additional expenses on the part of the institution; it deals with various services, facilities and amenities put in place to make the work environment conducive to the employee (Akintoye & Ofobruku, 2022; Aule & Rashidi, 2021). Teachers' welfare improves staff comfort and keeps staff motivation high (Awodiji et al., 2022; Ofojebe & Ezugoh, 2010). It does not include money alone, but also other benefits such as good work conditions, health facilities, and insurance against diseases and unforeseen circumstances. The following are part of welfare schemes: housing schemes to overcome accommodation problems, healthcare programmes, car loans for those who desire mobility, and pension schemes to secure employees' futures.

2.5 Investment in Teachers' Education and Job Satisfaction

Teachers are catalysts for change, so investing in them is crucial. Teachers must develop the ability to create "learning" since they are now the driving force behind societal change. Chanis et al. (2013) demonstrate in their study that education and training contribute to the creation, accumulation, and dissemination of human capital. Consumption of this kind is regarded as an investment. Results showed that social investment in post-secondary initial teacher training was amazingly beneficial and satisfying. Additionally, post-secondary returns increased slightly, while the time spent studying and initial teacher investment and training decreased (Chanis et al., 2013).

Furthermore, the expense of education is seen as an investment due to the future return it brings (Ismail et al., 2016). The expense for education paid by each family is referred to as private costs, while the total expenditure by society is known as social costs (Baum et al., 2018; Chanis et al., 2013; Ismail et al., 2016). Studies have shown a direct relationship between costs and educational levels (Ismail et al., 2016). However, it was revealed that factors like job security, salary, promotion opportunities and appraisal by superior officers were motivating factors that increased job satisfaction. Teachers' job satisfaction correlates significantly with school working conditions (Toropova et al., 2021). Investing in teachers' education and job satisfaction is crucial for improving the education system. Quality education is a cornerstone of societal development, and teachers play a pivotal role in shaping the future. Investing in the education of teachers and ensuring their job satisfaction is an investment in the future (Ensour et al., 2018; Ocen et al., 2017). In addition to benefiting individual teachers, it has a ripple effect on schools, communities, and students. Teachers must be recognised and provided with the necessary support and resources for continuous improvement.

3. Method

The study employed a descriptive survey design with a correlational approach. In Southwest Nigeria, 92,469 students and 66,768 teachers were included in the study, with 35,616 forming the target population from three universities. Taro Yamane's sample size calculator was used to select the sample size of 432. Southwest Nigeria is one of Nigeria's six geopolitical zones. It consists of six states: Ekiti, Lagos, Ogun, Ondo, Osun, and Oyo. The territory is referred to as the homeland of the Yoruba people, covering an area of 191,843 square kilometres.

3.1 Data Collection Technique

To ensure adequate representation of participants across all federal universities in southwestern Nigeria, a multistage sampling technique was employed in this study. There are six states in the Southwest geopolitical zone, each with a federal university. A purposive sampling approach was used to identify three universities with education faculties in the first stage. During the second stage, random selection was used to select three departments from each of the selected faculties of education within each of the three universities. Afterwards, snowball sampling was used to select participants (teaching graduates and final-year students). Three different questionnaires were used for data collection. The first questionnaire was tagged 'Private Costs of University Education Questionnaire' and completed by final-year undergraduates from the faculties of education. The second questionnaire, titled 'Puy Cost of Teacher Education Programmes', was completed by the school bursar. The third questionnaire was tagged 'Teachers' Level of Job Satisfaction' and was completed by teachers with teaching experience in Southwest public schools. The face and content validity of the instruments were established, and the reliability coefficients were 0.78, 0.82, and 0.80, respectively, as determined by Cronbach's alpha. The researchers administered the instruments for this research, and three research assistants were selected to assist with distributing and collecting research questionnaires. Three research assistants were trained on their roles and responsibilities. As a result, we were able to obtain the necessary responses from respondents. Moreover, it minimises the likelihood of errors arising from misunderstandings about the research questionnaire.

3.2 Data analysis

In this study, descriptive statistics, such as means and frequencies, were used to analyse the data and provide more detailed explanations of the research questions. Additionally, the Pearson Product-Moment Coefficient (r) was used to test the hypothesis using SPSS version 27.

4. Results

Research Question One: What is the public cost of teacher education in Southwest Universities?

Table 1. Social unit cost of teacher education in southwest universities

Year	University A (₦)	University B (₦)	University C (₦)
2018	86,531.68	96,290.62	103,671.38
2019	94,184.85	104,919.68	113,038.38
2020	102,780.34	114,411.65	123,342.37
2021	122,608.14	134,852.82	144,676.61
2022	123,469.40	136,338.00	147,324.28
Total	529,574.41	586,814.77	632,053.02

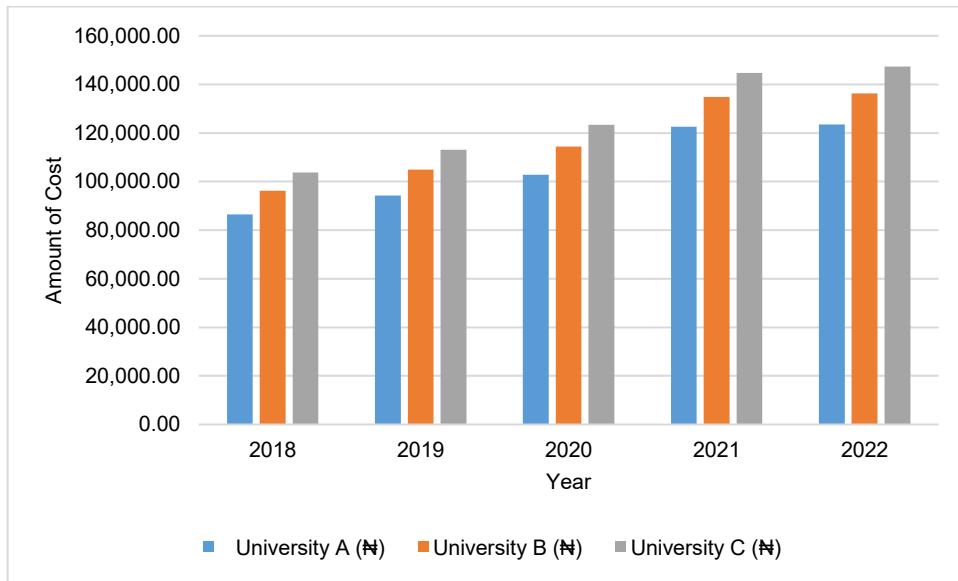


Figure 1. Public unit cost of teacher education

Table 1 and Figure 1 on the public unit cost of teacher education in the Southwest revealed that the amount increases on an annual basis for all the institutions, with University C recording the highest amount of social unit cost for five years at ₦ 632,053.02, while the least social unit cost was recorded by University A with ₦ 529,574.41 for five years. For University A, the lowest social unit cost was recorded in 2018 at ₦ 86,531.68, and the highest for the institution was ₦123,469.40 in 2012. University B's lowest social unit cost was ₦ 96,290.62 in 2018, while the highest was ₦136,338.00 in 2022. The lowest social unit cost for University C was ₦ 103,671.38, while the highest was ₦ 147,324.28.

Research Question Two: What is the private cost of teacher education in Southwest Universities?

Table 2. Private cost of teacher education in southwest universities

Institutions	N	CMPC (₦)	MPI (₦)	TPC (₦)
A	154	78,700.15	20,294.20	98,994.35
B	180	66,600.24	20,200.34	86,800.58
C	129	76,340.40	23,442.21	99,772.61
Total	463	221,640.79	63,936.75	285,567.54

Note: Number of respondents (N), Crude Mean Private Costs (CPMC), Mean Personal Income (MPI), Total Private Cost (TPC)

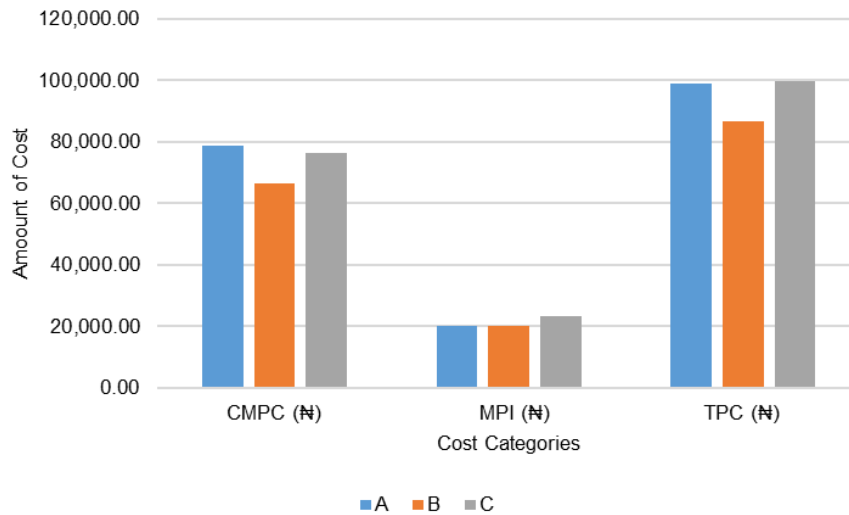


Figure 2. Private cost of teacher education in southwest universities

Table 2 and Figure 2 on the crude, private cost of teacher education revealed that University A has the highest figure (₦78 700.15) and the lowest is recorded by University C (₦76 340.40). The mean personal income for the University with the highest figure was (₦23,442.21), University C and the least private cost was recorded by University B, which was (₦20 200.34). The total private cost for the University with the highest figure was (₦99 772.61) and was recorded by University C. Thus, University B has the lowest private total cost. The total private cost of education in Southwest was high, and it stands at (₦285,567.54).

Research question Three: What is the level of job satisfaction of teachers?

Table 3. Level of job satisfaction of teachers in Southwest Nigeria

S/N	Items	5	4	3	2	1	Mean	Remark
1	My pay packet is robust	10	5	5	340	103	1.9	L
2	My salary is paid on time	20	14	20	300	107	1.7	L
3	I receive regular increment	17	8	38	249	159	1.9	L
4	I have job security	195	65	40	121	42	3.5	H
5	I am financially secures	13	47	56	232	115	2.2	L
6	I am allowed to attend seminars	34	17	75	188	149	2.1	L
7	I am allowed to attend conferences	21	16	81	236	109	2.2	L
8	Opportunity for in-service training	174	86	35	100	68	3.4	M
9	Sponsorship for international event	16	12	79	198	164	1.9	L
10	Provision for conference	86	48	36	222	91	2.5	M
11	Potential for advancement	33	12	43	268	107	2.1	L
12	Personal growth and dev.	52	39	62	188	108	2.4	L
13	Sense of belonging	47	21	85	131	177	1.2	L
14	Provision for medical bills	98	29	16	169	151	2.5	M
15	Bills for drugs are paid	11	7	84	279	82	2.0	L
16	Payment for vacation	37	17	48	141	197	2.0	L
17	Provision for laptops	22	39	63	148	191	2.0	L
18	Housing scheme	41	28	91	155	160	2.0	L
Weighted Mean							2.2	L

Rule of decision: 1.0-2.4=Low (L), 2.5-3.4 = Moderate (M), 3.5-5.0= High (H)

It is evident from Table 3 that job satisfaction was low, as evidenced by the weighted mean of 2.2. Participants expressed moderate levels of satisfaction with the opportunities for in-service training, conferences, and medical benefits, while exhibiting a high level of job satisfaction regarding job security.

Hypothesis Testing

Table 4. Investment in teacher education will not relate to job satisfaction

Variables	N	r	p-value	Decision
Investment	419			H0
Job Satisfaction	419	-.033	0.506	Accepted

Table 4 revealed no significant relationship between investment in teacher education and job satisfaction in the Southwest ($r = -0.033$; $p < .05$) at a 0.05 level of significance. Thus, the hypothesis that investment in teacher education will not relate to teachers' job satisfaction was accepted. It implies that investment in teacher education cannot directly lead to increased job satisfaction among teachers.

5. Discussion

After careful analysis of the collected data for the study, the findings on the public cost of teacher education programmes, as shown in Table 1, showed that social investment in teacher education programmes was low. This implies that the distribution of resources (financial, human, and material) towards teacher education programmes is not adequate. Hence, it demonstrates the importance that the government and society have placed on teacher education in making education a catalyst for individual and societal progress. This result supports Chanis et al. (2013), who stated that education is poorly funded, which could account for the poor service conditions, high number of pupils out of school, and low student–teacher ratio. According to Ismail et al. (2016), the finances of education at a tertiary level, including those in the first year, are very high due to the various fees that need to be paid during studies. Thus, government investment is significant in sustaining teacher education programmes because it is five times more than private investment (Awodiji et al., 2022).

Chanis et al. (2013) investigated the return on social investment in initial teacher education and training in Greece, aligned with this study, which demonstrates how human capital theory in education and training produces, accumulates, and diffuses human capital. Consumption of this type is considered a societal investment. The government can only cover the cost through a social cost (Awodiji et al., 2022; Ismail et al., 2016) as part of continuous learning for secondary school students. The results of Research Question 2, on private education costs in Southwest Nigeria, are presented in Table 2. This finding is consistent with the results of Ismail et al. (2016), who explained that private costs are lower than social costs at the tertiary level. It was stated that the government's expenditure on education far exceeds what individuals spend when examining financial outlays that include both the recurrent and capital costs of education. These costs are expenses that the government typically bears at the expense of others.

Research question three offers an answer to the question of the level of graduate job satisfaction in the Southwest, and the results showed a low level of job satisfaction. Educators' low job satisfaction can have significant social and economic consequences. Teachers' job satisfaction refers to the degree of contentment and fulfilment that teachers experience in their careers. A variety of factors contribute to their satisfaction with their work environment, job conditions, personal expectations, and overall support. Therefore, motivating, effective, and stable teachers require high levels of job satisfaction. This was supported by the study of Adenuga (2016), which found that the educational system in the Southwest is staffed by teachers with poor morale and low commitment to their work. Hence, improvements in recent years have not been deep enough to achieve satisfactory teacher improvement, especially since the advent of democratic government in 1999. Also, Isaiah

(2017) noted that teachers' job satisfaction is directly related to rules, salaries, and working conditions in public secondary schools in Nigeria. In addition, Mabaso and Dlamini (2017) found that remuneration was the only factor that predicted job satisfaction. Attracting and retaining new teachers in our schools will require substantially different skills and attractive employment opportunities than those offered in other sectors. As a result, (Baluyos et al., 2019) report that teachers who acquired universal skills are more likely to leave their jobs to pursue other career opportunities. Additionally, childbirth, relocation, poor health conditions, and ageing contribute to attrition. It was also identified that a lack of incentives and non-inclusion of teachers in decision-making were two primary reasons why teachers leave their jobs. Nevertheless, Adeosun et al. (2018) found that teachers in Oyo State were satisfied with their work. Job security, salary, promotion opportunities, and appraisal by superior officers contribute to their satisfaction.

Lastly, the assumption that investment in teacher education will lead to teachers' job satisfaction was rejected. It implies that investing in teacher education costs does not correlate with job satisfaction. That is, costs incurred in teacher education programmes do not contribute to the job satisfaction teachers derive after teacher training. Teachers' education and job satisfaction are investments in the future (Ensour et al., 2018; Usman & Dangara, 2016). Several factors may contribute to the lack of a correlation between investment in teachers' education and their job satisfaction. In most cases, expectations and realities of teaching do not align, resulting in dissatisfaction despite higher qualifications. As a result of this finding, teachers' satisfaction may be more influenced by intrinsic and relational factors than by the amount of investment in teacher education (public and private costs), such as professional growth, recognition, collegial support, and leadership quality (Salehi et al., 2015; Michaelowa & Wittmann, 2021). In addition, intrinsic motivations and the work environment have a greater influence on job satisfaction than extrinsic factors, such as salary and educational investment (Ker et al., 2022). As a result of this disconnect, educational investments may enhance teaching quality, but they do not necessarily translate into higher levels of job satisfaction (Mau et al., 2008; Michaelowa & Wittmann, 2021; Murwaningsih, 2024; Smet, 2022). Furthermore, if teacher education investment does not directly enhance teachers' job satisfaction or is unevenly distributed, it may not have a significant impact on teacher satisfaction. Potential effects may be undermined by time lags between investment and observable benefits, as well as internal inefficiencies (Murwaningsih, 2024). Despite the importance of investments in teachers' education, these findings suggest that they may not be sufficient to improve teachers' job satisfaction.

6. Conclusion

Based on the findings, the following conclusions have been drawn. The study shows a non-significant negative relationship between investment in graduate teacher education programmes and job satisfaction in Southwest Nigeria, as shown in Table 4. The hypothesis was accepted, which implies that investment in teacher education does not directly predict their job satisfaction. This suggests that future studies can examine mediating variables that may exist between investment in teacher education and job satisfaction.

It was established that public costs are higher than private costs, and they can only be handled by the government, not individuals. In contrast, an individual's investment in private costs is necessary for the complete education process. This study also revealed that teachers are not satisfied with their salaries, staff welfare, or internal satisfaction; therefore, teachers' salaries should be improved, and prompt payments should be made to motivate them. To improve the quality of education delivery, there is a need to increase investment in teacher education programmes for overall development.

Teachers' job satisfaction is not necessarily correlated with investment in teacher education. This suggests that other factors should be prioritised to increase teachers' job satisfaction. Research has shown that the work environment, professional development, and intrinsic motivation are more

important determinants of job satisfaction. Consequently, schools and educational policymakers must create supportive work environments, promote professional growth, and foster intrinsic motivation to enhance the satisfaction and performance of teachers.

The social unit cost of graduate teacher education in South-west, Nigeria was found to be low. A low investment per student (or per graduate teacher) is indicative of a low level of quality, relevance, and sustainability. Therefore, society (government and stakeholders) may be underinvesting compared to the expected social returns. Therefore, government and private individuals should engage in private-public partnerships to support teacher education programmes. It is important to increase funding for teacher education by increasing budget allocations to colleges of education and faculties of education. This can be achieved by co-funding programmes, infrastructure, and teacher scholarships with the private sector, NGOs, and international development agencies. Private individuals can support digital literacy labs, hostels, and research funds through Corporate Social Responsibility (CSR) programmes. To increase investment per student, universities or policymakers can introduce or adjust cost-sharing mechanisms by encouraging the establishment of education trust funds and alumni endowments. Furthermore, the teaching profession should be attractive to teachers-in-training to encourage them to stay in the job after completing their teacher training programme. It was recommended that teachers' service conditions improve jobs and make the teaching profession attractive.

7. Limitations

Despite the use of various data sources to triangulate this study, the study is not without limitations. Since the study adopted a quantitative approach, it limited the in-depth understanding of teachers' job satisfaction. It is recommended that future studies adopt qualitative or mixed-method approaches to validate the level and factors responsible for teachers' job satisfaction. Since a direct relationship does not exist between investment and teachers' job satisfaction, a longitudinal analysis or mediating approaches could be examined in the future to make provision for other factors that may strengthen the relationship between the two variables. The study is limited to only three federal universities, future studies can be carried out on state-owned and private-owned colleges and faculties of education for generalisation purposes.

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Conflicts of Interest

The authors declare no conflict of interest regarding the publication of the paper.

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Appendix A. Private costs of university education questionnaire

PRIVATE COSTS OF UNIVERSITY EDUCATION QUESTIONNAIRE (PCUEQ)

(To be completed by undergraduates)

Dear Respondents,

This questionnaire is designed to assess individual expenses on teacher education in Nigerian universities. Your sincere cooperation in completing this questionnaire would be highly appreciated.

Your response would be treated with utmost confidentiality.

Yours Faithfully

Section A: Demographic data of respondent kindly respond to the following questions honestly by putting ticking () against the appropriate option

- 1 Sex: - Male (), Female ()
- 2 Marital Status: - Single () Married ()
- 3 Name of university:-

Section B; Pre- university occupation

- 4
 - a. What was your last occupation before entering university?
 - b. What was the post you held?
 - c. What was your annual income? Education
5. Highest pre-university qualification for admission
 - i. O’level () (ii) NCE ()
 - ii. Others (Specify)
6. Mode of admission (i) Pre-degree () (ii)UTME () (iii) Direct entry
7. Faculty:-
8. Department:-
9. Approved duration of your course..... years
10. Present year of study (20...../20.....)

Section C: Non – Tuition costs

11. Books and stationary ₦..... per session
12. Transport ₦..... per week
13. Laundry and toiletries ₦..... per week
14. Accommodation ₦..... Per session
15. Special clothing ₦..... per session
16. Feeding per day ₦..... per day
17. Students union fees ₦..... per session
18. Levies and charge (per session) by (i) hall ₦..... (ii) Department ₦..... (iii) Association ₦..... (iv) others
19. Miscellaneous expenses ₦..... Per week

Section D: personal income

20. Scholarship/ Bursary (i) Federal () (ii) State () (iii) Local community () (iv) Others specify.....
20. When did you first get the scholarship/ bursary? 20.....
21. Amount received in (i) 20.../... ₦..... (ii) 20.../.. ₦ (iii) 20.../... N..... (iv) 20...../....N....
22. Are you on in – service training with full pay? Yes () NO ()
23. If yes, what is your annual income ₦.....? GL.... Step.....

Appendix B. Social unit cost of teacher education survey

SOCIAL UNIT COST OF TEACHER EDUCATION (SUCUTE)

Dear Sir,

This checklist is designed for the purpose of analysing the investment into graduate teachers' education programme in the South-West universities of Nigeria. Kindly indicate the unit cost of teacher education expenses in the last five years for each institution. Thank you for your anticipated cooperation.

Your response would be treated with utmost confidentiality.

Yours Faithfully

Famaye E.O

Years	Institution A	Institution B	Institution C
2013			
2014			
2015			
2016			
2017			

Appendix C. Teachers' level of job satisfaction questionnaire

TEACHERS' LEVEL OF JOB SATISFACTION (TLJS)

Dear Sir / Madam,

This questionnaire is designed to assess individual expenses on teacher education in Nigerian universities. Your sincere cooperation in completing this questionnaire would be highly appreciated.

Your response would be treated with utmost confidentiality.

Yours Faithfully

Section A: Demographic profile

1. Gender: Male () Female ()
2. Age: 21 – 30 years () 31-40 yrs () 41-50 years () 51-60 years ()
3. Academic qualification: B.Sc. Ed () B.ed () B.A. Ed() other ()
4. Position: Grade 7 () Grade 8 () Grade 9 () Grade 10 () above 10 ()
5. length of service
 Less than 1 years () 1- 5 years () 6 - 10 years () 11-15 years ()
 16 – 20 years () 20 years and above ()

SECTION B: JOB SATISFACTION

Likert scale: 4-very satisfied, 3- satisfied, 2- Very Dissatisfied, 1- Dissatisfied

	Income of staff	4	3	2	1
1	My pay packet is robust				
2	My salary is paid on time				
3	I receive regular increment				
4	I have job security				
5	I am financially secured				
	Career development				
6	I am allowed to attend seminars				
7	I am allowed to attend conferences				
8	There is opportunity for in-service training				
9	I am sponsored to attend international conference				
10	There is potentials for advancement				
11	I experience personal growth and development				
12	I have sense of belonging and accomplishment				
	Staff welfare				
13	There is provision for medical and surgical bills				
14	There is provision for bills that covers drug				
15	There is payment for holiday vacation				
16	There is provision for laptops				
17	There is provision for housing scheme				
18	Car loan is available				
	Assessing time with family				
19	I have adequate time to spend with my family				
20	I travel annually for vacation				
21	I partake in my children school activities				

	Income of staff	4	3	2	1
22	I play, watch T.V and laugh with my kids				
23	I have a sense of fulfillment				
	Internal satisfaction				
24	I enjoy personal fulfillment				
25	I enjoy using my skills from time to time				
26	There is room for the use of innovation				
27	I get praise for doing my job				
28	I have a feeling of accomplishment				
29	I enjoy a good relationship with co-workers				