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Investigating the Moderating Effect of Demographic Factors on the Relationship between Monetary Motivation and Employees' Job Satisfaction at Oil and Gas Offshore Production Facilities in Malaysia

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Abstract

This study investigated the moderating effect of demographic factors (age, gender, education level, tenure, and job level) on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia. The outcomes of this study provide employers useful insight that could alter their remuneration strategy and policy. In addition, the study outcomes could also influence company's recruitment, resourcing, and talent management strategies. Data were collected using self-administered survey questionnaire from 341 employees at oil and gas offshore production facilities of selected companies in Malaysia. Convenience sampling method was used. Quantitative data analyses, which included descriptive, reliability, and inferential analyses were performed using the Statistical Product and Service Solution 21. At the .05 level, the results of the General Linear Model univariate analysis of variance showed that there was a significant moderating effect of age, gender, and job level on the relationship between monetary motivation and employees' job satisfaction while education level did not show any significant moderating effect. Tenure showed weak moderating effect. Employees aged 40 years or younger reported significantly lower job satisfaction level compare to their counterparts who were 51 years or older. Male employees scored significantly higher job satisfaction level as a result of monetary motivation than female employees. Managers and supervisors scored significantly higher job satisfaction level than technicians.

Key Words: *Monetary Reward, Job Satisfaction, Demographic Factors, Moderating Effect, Employees, Oil and Gas, Malaysia.*

Introduction

Oil and gas (O&G) industry is an industry that engages in the upstream activities (exploration and production) and downstream activities (refining and marketing) of petroleum products. The industry is growing rapidly to meet world energy demand, which is estimated to be approximately 800 exajoules per year (about 9.5 times energy demand in 2000 for North America) by 2050 (Shell International BV, 2008). Increase in energy demand is primarily to propel economic growth, which in turn driven by mankind's continued desire to improve standard of living and human's natural propensity to gather wealth.

In Malaysia, O&G industry plays an important role in fuelling the nation's economic transformation programme (ETP) because O&G makes up around 75% of the energy sources for Malaysia, and in terms of national annual income it contributes approximately 20% of total export earnings (Siu & Adams, 2012). The ETP is Malaysia's roadmap towards becoming a high-income nation by the year 2020 (Pemandu, n.d.). Hence, it is essential that O&G companies take every measure to ensure a safe and reliable production of oil and gas. And employees' motivation is one of the key measures that link to safe and reliable production. Safe and reliable production means O&G is produced without unplanned interruptions and in full compliance with safety and environmental requirements.

Motivation of employees working at O&G offshore production facilities is an imperative behaviour for safe and reliable production. Literature suggests and empirical evidences show that motivated employees are related to high level of job satisfaction (Zaidi & Abbas, 2011) and performance (Sharma & Bajpai, 2011) and employees are also more likely to stay in the company (Dhiman & Mohanty, 2010; HR Matters, 2012).

The growth of O&G industry in Malaysia is not without challenges. Some of the key challenges that the industry faces include: Shortage of skilled workforce in both professionals (e.g., engineers) and semi-professionals (e.g., technicians) categories (TalentCorp, 2012), and asset integrity issues due to ageing facilities mostly with over 30 years old (The Edge Malaysia, 2013). Motivated employees are more likely to perform due diligent checks and surveillance on ageing production facilities hence, the risks associated with asset integrity and process safety could be eradicated. Such risks, which include loss of production, injuries to personnel, and damage to environment would in turn lead to many other undesirable consequences. For example, the fire incident in Bekok C platform offshore Terengganu in 2010 has resulted in significant reduction in gas production, which in turn has adversely impacted gas supply to customers (The Borneo Post, 2013) and also caused injury to six personnel on board the platform (Min, 2010), and in June 2012 Tukau B platform offshore Miri was forced to stop production due to another fire incident that has caused five persons injured with one of them, a technician, was reported to have suffered second-degree burns (Koh, 2012). Another challenge faced by O&G industry in Malaysia is the continued loss of skilled professionals and semi-professionals who prefer to work in other countries that offer better pay (TalentCorp, 2012).

Money has been quoted by employees and employers as one of the key factors associated with employee's motivation. For example, one of the O&G companies, an international oil company, selected for this research has reported that its employees working at offshore production facilities have consistently scored low pay satisfaction in its annual employees' opinion survey. Outcomes of interviews by the researchers with Human Resource (HR) managers and focus groups also revealed that pay or monetary reward was one of the primary concerns among employees at O&G offshore production facilities in Malaysia. And according to HR managers, offshore employees who have left their companies often quoted pay as one of the primary reasons for their departure, echoing the quotation made by one of the O&G companies that said, "Many of our technical staff left us for better pay in the Middle East" (TalentCorp, 2012).

While the turnover rates of 1.56% for non-executive employees (e.g., technicians) and .87% for executive employees (e.g., Operation Engineers) for O&G industry (MEF, 2010) may have been relatively low compare with Malaysia annual average turnover rate of 13.2% (Seah, 2013), the loss of employees with niche and critical technical skills would have telling adverse impact on production and safety performance. Such loss would be even more impactful and emasculative for small and medium-sized O&G companies that are typically lean in their resources – they simply don't have the luxury of having sufficient cover for the loss of such niche and critical technical skills. And according to HR Matters (2012), such outflow of skilled workforce is unlikely to ease off, on the contrary, industries that are seeing growth (e.g., O&G) are expected to experience high employee turnover going forward.

In order to alleviate potential problems brought about by those challenges, O&G employers have resorted to monetary reward to motivate their employees. The use of monetary reward is premised on the belief that money has positive effect on employees' job satisfaction and performance. For instance, Podolinsky (2013, p. 78) wrote, "Ask most Asians what motivates them and they will shout "Money!".

Their belief is supported by empirical evidences that suggest high monetary reward is indicative of high value that the organisation places on its employees (Adeogun, 2008; Kamaluddin, Hassan, Abdul Wahab, & Mohd Hussien, 2011; Zaidi & Abbas, 2011); money brings joy resulting in satisfied employees (Lee, 2006), who are likely to increase job performance, and high performing employees contribute to high organisational performance (Armstrong, 2012; Mustapha, 2013); satisfied employees especially those who feel that they are most valued by their company are unlikely to leave the organisation (Dhiman & Mohanty, 2010; Podolinsky, 2013, p. 79) therefore, company could reduce recruitment cost, which otherwise could range from 1.2 to 2.0 times the annual salary (Stack, 2012); and company could avoid productivity loss associated with employee turnover because on average it takes 13.5 months for a new employee to reach maximum efficiency in performance (Stack, 2012).

Increase in the use of monetary rewards inevitably results in operating cost of running business to spiral upward primarily attributed to manpower cost (Lawler, 1983, p. 4). Despite high operating cost, companies still prefer to utilise monetary rewards as a mean to attract, motivate, and retain employees because of the adage that money can buy many things that gratify human needs, and such gratification results in joy and satisfaction. In other words, monetary rewards induce monetary motivation, which is a measure of individual's drive to achieve something in exchange of money.

The relationships among the variables monetary motivation, age, gender, education level, tenure, job level and job satisfaction have been studied by many researchers and scholars. However, outcomes of the studies are divergent. For example, Adeogun (2008) reported that age has no significant effect on the relationship between monetary motivation and job satisfaction of employees at multicultural for-profit institutions of higher learning in the US. In contrast, Okpara (2006) found that age has significant effect on the relationship between pay and job satisfaction of the managers in Nigeria oil industry.

With regards to the effect of gender on the relationship between monetary motivation and job satisfaction, some researchers (Adeogun, 2008; Okpara, 2006) found that gender has significant effect on the relationship while others (Choudhury & Mishra, 2011; Toker, 2011) reported no significant effect.

Education level was reported to have significant effect on the relationship between monetary motivation and job satisfaction (Adeogun, 2008; Okpara, 2006), however, Gbadmosi and Joubert (2005) found no significant effect.

Adeogun (2008) reported that the effect of monetary motivation on job satisfaction will increase with tenure while Ssesanga and Garrett (2005) found no significant effect. As for the effect of job level on the relationship of monetary motivation and job satisfaction, Wong and Teoh (2009) reported a significant effect while Gbadamosi and Joubert (2005) found no significant relationship among the three variables.

On the basis of extant literature, it is reasonable to note that monetary motivation of employees working at O&G offshore production facilities in Malaysia may vary according to demographic factors such as age, gender, education level, tenure, and job level. Therefore, it is imperative to understand the moderating effect of these demographic factors. The outcomes of this study could potentially alter companies' remuneration strategy and policy in a manner such that when monetary reward is administered it stands a higher probability to increase employees' job satisfaction. In addition, the study outcomes could also influence recruitment and resourcing strategy and talent management of companies in O&G industry in Malaysia.

Surprisingly, to the best of one's knowledge, existing literature offers no empirical evidences on the moderating effect of age, gender, education level, tenure, and job level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. Thus, the purpose of this study is to investigate and identify the moderating effect of demographic factors (age, gender, education level, tenure, and job level) on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. More specifically, this study aims to answer the five research questions namely:

Question 1. Is there a significant moderating effect of age on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

Question 2. Is there a significant moderating effect of gender on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

Question 3. Is there a significant moderating effect of education level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

Question 4. Is there a significant moderating effect of tenure on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

Question 5. Is there a significant moderating effect of job level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

Offshore production facilities refer to infrastructures or installations built offshore (on the sea) for the purpose of extracting, processing, and temporary storage of hydrocarbon (oil and gas) before it is transported to shore for refining and marketing. The remaining part of this article will cover literature review, methodology, findings, discussion, implications of the study outcomes, limitations of study, and conclusion.

Literature Review

For the purpose of this study, an employee is defined as a person who works under an employment contract to provide services to an organisation or employer on a regular basis in exchange for compensation, which includes wages or salary. Motivation is defined as an internal energy stimulated by the drive to attain goals to satisfy a set of individual needs and values (Mathe, Pavie, & O'Keeffe, 2012). Thus, monetary motivation is a measure of individual's drive to achieve something in exchange of money. Locke and Latham (1976) defined job satisfaction as a pleasurable or positive emotional state resulting from the appraisal of one's job experience.

Factors affecting employees' motivation and job satisfaction

There are many factors that affect employees' motivation and job satisfaction. Motivation is one of the most important factors affecting human behaviour, job satisfaction and performance (Malik, 2010) and efficiency and productivity (Kamaluddin et al., 2011, p. 220). Job satisfaction plays a vital role in organisational performance and success (Bashir, Liao, Zhao, Ghazanfar, & Khan 2011; Tan & Waheed, 2011). Because of its importance, for the last two decades, numerous researchers have undertaken studies to understand factors that affect employees' job satisfaction (Paul, 2012).

Many theories have been developed to explain employees' motivation and job satisfaction. Among them are the motivation theories. The most widely quoted motivation theories to explain employees' motivation

and job satisfaction are the Maslow's (1943, 1987) hierarchy of needs theory, and Vroom's (1995) expectancy theory.

Maslow (1943, 1987) developed the hierarchy of needs theory, which is also known as need-gratification theory. The theory suggests that human beings have five hierarchy of needs, that is, physiological needs (the lowest and most basic needs), safety and security needs, needs for affiliation and love, self-esteem needs, and self-actualisation needs (the highest). Maslow postulated that higher needs become salient as lower needs are gratified.

Vroom's (1995) expectancy theory argues that human beings are mostly rational decision makers, who take actions with the ultimate objective to satisfy their needs and achieve their goals. The theory has three key components – expectancy, instrumentality, and valence. As the name implies expectancy theory suggests that people are motivated if they believe that their effort will lead to acceptable performance (expectancy), performance will be rewarded (instrumentality), and the value of the rewards has high positive valence (Lunenburg, 2011). The theory operates on the assumption that people join organisations with certain expectations that influence their behaviours so as to optimise outcomes for their personal needs and satisfaction.

Expectancy theory is popular because it facilitates understanding on how people are motivated to do things they do. The theory accepts Maslow's (1943, 1987) view that there are large differences among people in their needs and, hence, in the value they attach to rewards. According to the expectancy theory, the motivational potential of a reward depends on the difference between two key determinants – the value (quantity and quality) being offered, and how much the individual wants and values it. The motivational potential is high if the value being offered exceeds the individual's expectation, and vice versa.

Employee motivation is such an intriguing and complex subject because a specific motivational factor either intrinsic or extrinsic may not necessarily affect individuals' motivation in similar fashion due to the fact that individuals vary significantly in the way they attach value to that motivational factor such as monetary reward or recognition from their leaders. This variation is the result of the differences in their needs, environment, culture, age, generation, and a host of other factors (Lawler & Worley, 2006, p. 239).

Extant literature suggests that there are multiple factors that motivate people, and monetary reward is one of them. The role of monetary reward as an effective motivator is well researched. However, research outcomes offer divergent views with regards to the effect of monetary motivation on employees' job satisfaction. Several studies (Gbadamosi & Joubert, 2005; Lawler, 1983; Lawler & Worley, 2006; Mitchell & Mickel, 1999) argued that money is effective in motivating and retaining employees, and creating high performance culture in organisation. Other researchers (Kramer & Amabile, 2011; Pink, 2009) were of the view that monetary incentives are not necessarily the best motivator for job satisfaction and performance though they recognised the potential motivating effect of monetary incentives on job satisfaction.

Utility of Money

Money has become an essential part of human society because it can be exchanged for numerous desirable objects (Choe, Lau, & Tan, 2011), that is, money is the instrument of commerce and the measure of value (Tang, 2007). Glen (2005) stated that people use money as a tangible symbol for other intangible values such as status (indicator of one's social standing), personal growth (symbol of how much organisation values a person), progress (expecting that income will rise over time), and fairness (expecting that organisation will provide reasonable compensation for one's effort). In the context of employer-employee relationship, employer pays employees in exchange for their services and labour (Mitchell & Mickel, 1999). Thus, money can be considered as a measure to assess how much organisation values its employee (Robbins, 2001).

Most researchers agree that people place different meaning on money thus, the utility of money varies according to individual's perception. For example, Furnham (1994) stated that young workers in Far East and Middle East, who were more driven to raise their living standard, placed higher value on money than did their counterparts in North and South Americas.

There also were supporting empirical evidences that suggested people in poor countries tended to assign high value on money compare with their counterparts in rich countries. For example, based on a study that involved 98,786 respondents of a multinational company from 41 countries, Huang and Van de Vliert (2003) conjectured that workers in developed countries attached more value to the intrinsic aspects of work, and therefore, they were motivated more by intrinsic rewards. In contrast, workers in poorer countries were motivated more by extrinsic rewards such as money because money can buy their basic needs, which were more salient than their higher needs.

Huang and Van de Vliert's (2003) view parallels the view posited by Wiley (1997) that pay provides employees with the means to purchase items that gratify their basic needs, and because pay is a measure of relative worth, it enables people to meet their esteem needs. And Wiley's view is aligned with the view postulated by Lawler (1973) and Vroom (1995) that states money serves as an instrument for achieving other outcomes. In the same spirit as Huang and Van de Vliert (2003), Gbadamosi and Joubert (2005) conjectured that money is very important because it symbolises success and achievements, especially among people in developing countries where poverty is pervasive.

According to Milkovich and Newman (2008), there has been a significant increase regarding the importance of money in the US and around the world. Thus, in view of its importance, it's unsurprising that managers and employers continue to use monetary reward as an instrument to attract, motivate and retain employees because money has significant impact on the behaviour of employees, their performance and organisational effectiveness (Lawler, 1983, 1990). For example, consumer durables major, LG Electronics in India gave out six bonuses in a year, which worked out to between 200% and 700% of basic salary, to all its over 4,500 employees (Puri, 2011). According to Puri, the company strongly believed that money was the best way to reward its employees and drive performance in order to remain competitive in the industry.

Monetary motivation and job satisfaction

Previous studies have shown that monetary reward is one of the most important explanatory variables for job satisfaction (Santhapparaj & Alam, 2005) and pay satisfaction. According to Bashir et al. (2011), compensation/pay was also reported as one of the important aspects of job satisfaction. Adeogun (2008) reported that money as a motivator increases job satisfaction of employees at multicultural for-profit institutions of higher learning in the US. Similarly, Mustapha (2013) reported a positive relationship ($r = .206$, $p = .000$) between financial reward and job satisfaction among academics at Malaysian Public Universities in Kelantan.

Tang, Luna-Arocas, and Sutarso (2005) stated that individual's satisfaction with pay depends on his love for money and how he compares with referent others. Thus, Tang et al. argued that one's high love of money may create a high desire for money that will lead to high pay dissatisfaction, which in turn contributes to low job satisfaction because job satisfaction consists of satisfaction with a number of factors that include pay. The argument put forward by Tang et al. appears to receive support from Tan and Waheed (2011), who found that the love of money moderates job satisfaction of employees in the Malaysian retail sector.

In his PhD study, Wietzel (2009) examined factors that motivate workers and promote retention in government service in the US. Outcomes of his study indicated that at the .05 level of significance,

statistically, there was strong evidence to support the correlation between pay and job satisfaction ($r = .365$, $p < .05$).

In a study to examine the impact of reward and recognition on job satisfaction and motivation among employees of financial services, education, telecommunication, health manufacturing, and other industries in both private and government sectors in Pakistan, Danish and Usman (2010) found that there was a statistically significant and positive relationship between monetary rewards and motivation ($r = .36$, $p < .01$), implying monetary reward was positively correlated with job satisfaction. Hence, they concluded that change in job satisfaction and work motivation will correspond with change in monetary rewards.

Pouliakas (2008) investigated the ceteris paribus association between the intensity of pay incentive, the dynamic change in bonus status and the utility derived from work using ten waves (1998-2007) of the British Household Panel Survey of approximately 10,000 individuals in about 5,500 British households. Pouliakas found that monetary incentive has positive impact on job satisfaction and performance on the caveat that the amount is not less than 25% of employee's pay. He noted that monetary incentive that was less than 25% of employee's pay has negative effect to job satisfaction and performance. Pouliakas' findings resonate with the view postulated by some researchers (e.g., Pink, 2009) that people with satisfactory salaries will not be motivated by any further increase in monetary reward (unless the amount of increase is large enough to tip the balance) but some non-financial motivators are likely to be more effective.

In contrast, Pinto (2011) found that wages did not significantly influence motivation and satisfaction of employees of eight companies of diverse economic segments in Brazil. Pinto also recommended similar research to be conducted in order to elucidate a little more on the influence of wages on motivation and job satisfaction.

Money, age and job satisfaction

Previous studies on the relationship between age and job satisfaction have yielded divergent outcomes (Ghazzawi, 2011). For example, Adeogun (2008) studied the effect of monetary motivation on job satisfaction and performance of employees at multicultural for-profit institutions of higher learning in the US, and she found that money did not motivate any age group to increase job satisfaction. Ghazzawi (2011) examined the effect of age on job satisfaction of Information Technology (IT) professionals in the US. He surveyed 132 IT professionals in various Southern California organisations using the short-form 20-item Minnesota Satisfaction Questionnaire. Outcomes of his study suggested that age did not play a role in job satisfaction among IT professionals in the US. Ssesanga and Garrett (2005) found that, at the .05 level of significance, age has no significant effect on remuneration satisfaction among university academics in Uganda although older dons were more likely to express satisfaction with their pay than their younger counterparts.

In contrast, there are empirical evidences that suggest positive correlation between job satisfaction and age. For example, Sokoya (2000) studied 350 Nigerian managers in public sector to investigate the relationship between personal characteristics (age, tenure, education level, country of education, and income) and job satisfaction, and found that age correlated significantly with job satisfaction ($r = .273$, $p < .01$), that is, older managers were more satisfied than their younger counterparts. Similarly, Okpara (2006) found that older managers in Nigeria oil industry were significantly more satisfied with their job than their younger counterparts ($p < .05$). More recently, in a study to explore the role of demographic factors in relationship between high performance work system and job satisfaction of 674 academic faculties across 23 public universities of Pakistan, Bashir et al. (2011) found that age group below 30 years was the least satisfied while age group 46-50 years was the most satisfied.

Elsewhere, Zaidi and Abbas (2011) investigated the impact of rewards on motivation of telecommunication employees in Pakistan, and found that employees 50 years and above age group were highly motivated and satisfied with their monetary reward compared with their counterparts of age group of 30-39 years who were noted as the least motivated among all age groups.

Literature review suggests that there are more empirical evidences that support the view that older employees are more satisfied than younger ones albeit divergent outcomes from a number of other research studies. According to Eskildsen et al. (2004), other studies also found positive correlation and it is often observed that age differences in job satisfaction are greater than those associated with for instance gender or education.

On the basis of the above literature review, it is hypothesised that there is a significant moderating effect of age on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia. Thus, the first hypothesis of this study is:
H1: There is a significant moderating effect of age on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia.

Money, gender and job satisfaction

Gender refers to classification of individual's sex – it's either male or female (Paul, 2012). Gender is one of the most researched demographic factor yet evidences remain mixed with respect to its specific interactions with job satisfaction (Bellou, 2010; Ram, 2012).
Some of the findings suggest that there are no significant differences in the level of job satisfaction among men and women (Ghazzawi, 2010; Toker, 2011).

Ghazzawi (2010) conducted a study to determine gender role in job satisfaction. The 20-item Minnesota Satisfaction Questionnaire was administered to 132 Information Technology (IT) professionals in various Southern California organisations. Study outcomes suggested that gender did not play a role in job satisfaction among IT professionals in the US. Similarly, Toker (2011) found that there was no significant effect of gender on job satisfaction among academic staff at universities in Turkey.

Meanwhile, other researchers (Adeogun, 2008; Abdul, Ismail, & Jaafar, 2010; Okpara, 2004, 2006) suggested that female employees were less satisfied with their job than male employees. For example, Adeogun (2008) found that the effect of monetary motivation on job satisfaction was higher for male employees than their female counterparts at multicultural for-profit institutions of higher learning in the US.

Earlier, Okpara (2004) found that female bank managers in Nigeria were less satisfied with their job in relation to pay ($r = .39$) than their male counterparts ($r = .57$) at the .01 significance level. Later, in a separate study, Okpara (2006) found that male managers in the Nigerian oil industry were significantly more satisfied with their pay ($M = 41.1\%$) than their female counterparts ($M = 34.9\%$) with $p = .000$, which was lower than the cut-off value of .05. And overall job satisfaction was also significant at the .05 level across gender (mean for male = 36.3%, mean for female = 34.6%, $p = .021$). Abdul et al. (2010) reported that male executives of Japanese electrical and electronic manufacturing companies in Malaysia were significantly more satisfied with their job compare to their female counterparts.

In contrast, other researchers (Alam et al., 2005; Bashir et al., 2011; Santhapparaj & Alam, 2005) suggested that women were more satisfied with their job than men. For example, Alam et al. (2005), and Santhapparaj and Alam (2005) found that due to less expectation in promotion and salary increase, female employees in underdeveloped countries were more satisfied with their job than male employees.

Bashir et al. (2011) conducted a study on 674 academics across 23 public sector universities of Pakistan, and found that gender was significantly and positively correlated with job satisfaction ($r = .06$, $p < .01$). They noted that female academics were more satisfied with their job than their male counterparts.

Based on preceding literature review, findings are divergent with three patterns emerged: 1) No significant relationship between gender and job satisfaction, 2) women are more satisfied than men, and 3) men are more satisfied than women. In this study, the researchers adopted the view that there is a significant moderating effect of gender on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia. Therefore, the second hypothesis is:

H2: There is a significant moderating effect of gender on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia.

Money, education level and job satisfaction

Education level refers to the academic credentials or degrees that individuals have obtained (Ng & Feldman, 2010). Many studies have found that there is a negative relationship between education and job satisfaction, that is, job satisfaction decreases with increase in education level (Eskildsen et al., 2004; Ram, 2012).

For example, Eskildsen et al. (2004) reported that employees from randomly selected households in the Nordic countries (Denmark, Norway, Sweden, and Finland) with high level of education (university degree) were significantly less satisfied with their job than those with lower education. Interestingly, although the employees with a high education were less satisfied they were significantly more motivated ($p = .03$) than employees with a low education. Their high motivation may have been attributed to intrinsic forces such as their strong drive for achievement and growth. One explanation for this significant inverse relationship between job satisfaction and education ($p < .001$) is that people with high education are expected to be assigned with more challenging job, to be trusted more with higher accountability, to be given more autonomy, and if they perform well in their job they expect to be appropriately rewarded. The absence of these elements or any of the elements may have caused them to feel less satisfied, for example, DeSantis and Durst (1996 cited in Ram, 2012) found that younger workers with high qualification were less satisfied when assigned to routine tasks.

On the contrary, other researchers found positive correlation among monetary motivation, job satisfaction, and education level. For instance, Adeogun (2008) posited that money as a motivator on job satisfaction increases with education level because employees with high education feel more satisfied when they are assigned with challenging job and their performance is commensurately rewarded with salary increase and bonuses. Similarly, Okpara (2006) found that in the Nigerian oil industry, managers with high education level (master or doctoral) were significantly more satisfied with their pay than the managers with lower education level (bachelor) at the .05 level.

There are also empirical evidences that suggest job satisfaction has no statistical significant correlation with education. For example, Gbadamosi and Joubert (2005) reported no significant relationship among money ethics, education level, and job satisfaction of the public sector employees in Swaziland.

Although more findings appear to gravitate to the notion that employees with a high education are less satisfied however, outcomes of literature review suggest that the relationship between education level and job satisfaction remains mixed especially when it concerns the link of monetary motivation, education level, and job satisfaction. In this study, it is hypothesised that there is a significant moderating effect of education level on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia. Thus, the third hypothesis is:

H3: There is a significant moderating effect of education level on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia.

Money, tenure and job satisfaction

Tenure refers to the length of time individual spent in current job or with current employer (OECD, n.d.; Ram & Prabhakar, 2011). Previous studies reported mixed relationships among the variables monetary reward, tenure, and job satisfaction.

Wong and Teoh (2009) conducted a study to investigate the factors that influence job satisfaction in two Malaysian universities. Their findings suggested that faculty members, who have been in their job for more than 10 years were the least satisfied with their salary compare to their counterparts, who have shorter job tenure. The least satisfaction among faculty members with more than 10 years of service could have been attributed to the fact that the majority of the Associate Professors and other employees have been stagnated in their job for quite sometimes.

Zaidi and Abbas (2011) found that telecommunication employees in Pakistan who were working for less than one year were significantly more motivated and satisfied with their monetary rewards than those who were working for one to two years. He reasoned that in developing countries such as Pakistan, employees were highly enthusiastic and eager to earn their own money that could be used to satisfy their physiological needs.

In stark contrast, Sokoya (2000) reported that longer-tenured managers in the Nigerian public sector were significantly more satisfied with their job ($r = .204$ for job satisfaction-time in present position relationship, and $r = .133$ for job satisfaction-time in organisation relationship) at the .05 level. Sokoya offered two explanations for tenure positive correlation with job satisfaction. The positive correlation may have been an indication that managers were more committed to the organisation and their jobs once they have fully acclimatised and settled into their jobs. The other possible explanation was that the positive correlation may have been an indication of complacency, that is, manager who spent longer time in the organisation tended to be satisfied with the status quo. Similarly, Adeogun (2008) noted that the effect of monetary motivation on employee job satisfaction at multicultural for-profit institutions of higher learning across the US increased with tenure.

Ssesanga and Garrett (2005) found that tenure did not significantly influence differences in remuneration satisfaction among Ugandan academics at the .05 level, although it significantly predicted academic overall job satisfaction. Ssesanga and Garrett reasoned that their study outcomes were expected because Ugandan academics were not known for being enamoured with remuneration.

Again, outcomes of literature review are mixed but there are more empirical evidences to support the view that job satisfaction increases with job tenure, and money as a motivator for job satisfaction increases with job tenure.

In this study, it is hypothesised that there is a significant moderating effect of tenure on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia. Thus, the fourth hypothesis is:

H4: There is a significant moderating effect of tenure on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia.

Money, job level and job satisfaction

According to Eyupoglu and Saner (2009), job level is an indicative of individual's seniority and authority or autonomy in the organisation.

Oshagbemi (2003) investigated the effect of rank on job satisfaction of university teachers in UK academics. A total of 1,102 questionnaires were administered to potential respondents chosen from 23 universities in the UK. The study results indicated that rank positively and significantly affected the job satisfaction of university teachers in UK academics. Similarly, Eskildsen et al. (2004) found that in the Nordic countries, employees in the managerial positions were significantly more satisfied with their job ($p < .001$) than regular employees, who were at lower job level. Okpara (2006) post-hoc Tukey test found that Nigerian managers in top management positions were significantly more satisfied with their job (M = 36.2%) compare to those in middle management (M = 32.6%), and supervisors (M = 25.2%) at the .05 significance level.

As for the role of money in the relation of employee job satisfaction and job level, insofar as extant literature can inform, there are empirical evidences that suggest that employees in lower job levels tend to be more satisfied with their pay. For instance, Wong and Teoh (2009) conducted a study to investigate the factors that influence job satisfaction in two Malaysian universities. Findings of their study indicated a highly significant statistical difference among the faculty members of different academic rank (job level) in the salary factor. The post-hoc Scheffe test also revealed a significant difference ($p = .05$) in satisfaction with salary between Associate Professors and Assistant Professors, and between Associate Professors and Tutors. Associate Professors have the lowest level of satisfaction with the salary factor (M = 2.21) followed closely by Professors (M = 2.44), Lecturers (M = 3.21), and Tutors were the most satisfied with the salary factor (M = 3.41). Their study outcomes suggested that faculty members in lower academic ranks were more satisfied with their salary.

In contrast, Gbadamosi and Joubert (2005) reported no significant relationship among money, job satisfaction and rank (job level). Largely, empirical evidences from preceding literature review suggest that job level is positively correlated to job satisfaction, that is, employees in higher job levels are more satisfied than those in lower job levels. According to Eyupoglu and Saner (2009), this positive correlation could be attributed to the fact that higher level jobs provide more job challenges, higher autonomy, and better pay and career progression prospects. However, literature review provides mixed outcomes on the relationship between job level and the compensation/pay facet of job satisfaction.

Taking the outcomes of literature review into consideration, in this study, the researchers adopted the view that there is a significant moderating effect of job level on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia. Hence the fifth hypothesis is:

H5: There is a significant moderating effect of job level on the relationship between monetary motivation and employees' job satisfaction at oil and gas offshore production facilities in Malaysia.

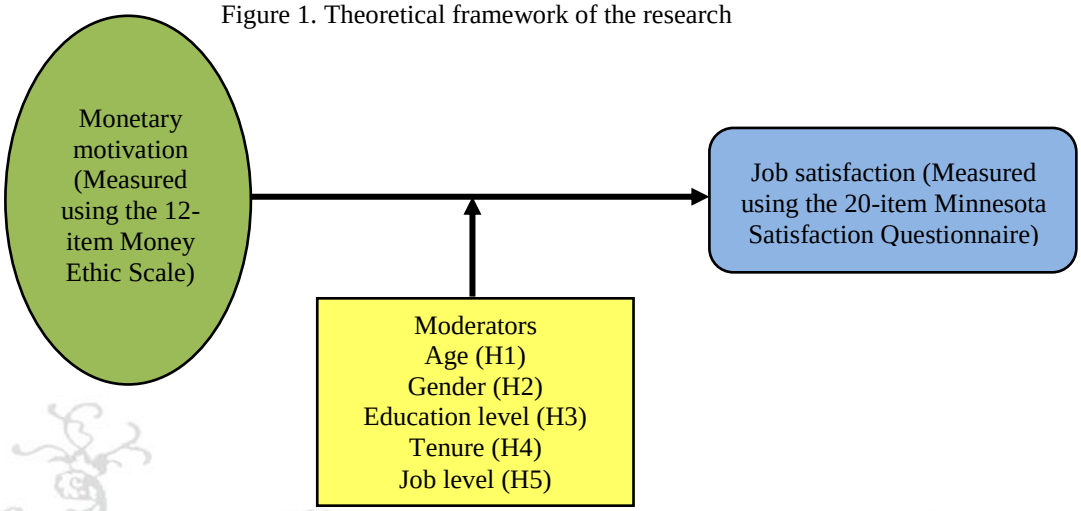
Theoretical Framework of the Study

The theoretical framework (Figure 1) of the study is constructed based on the outcomes of literature review and the guiding theories of the study. There are three theories that guide this study.

The first one is the theory advocated by Lawler (1983) that states monetary reward is effective for motivating employees. The second theory is Maslow's (1943, 1987) hierarchy of needs that suggests individual strives to gratify his needs from lowest hierarchy (physiological needs e.g., need for food and

shelter) before moving up the rung, eventually to the highest hierarchy of needs (psychological needs e.g., self-actualisation need). And the third and final theory that was jointly advocated by Lawler (1973) and Vroom (1995) that states money serves as an instrument for achieving other outcomes. This theory suggests that money, if it is available at one's disposal, one could use it to gratify one's physiological and psychological needs.

Figure 1. Theoretical framework of the research



Integrating all the theories together, it can be said that one uses the utility of money to gratify his physiological and psychological needs (Lawler, 1973; Maslow, 1943, 1987; Vroom, 1995), and once his needs are gratified he is likely to be motivated (Lawler, 1983) to achieve amongst others job satisfaction.

Monetary motivation is the independent variable while job satisfaction is the dependent variable. Age, gender, education level, tenure, and job level are the moderators. The relationships among the variables are shown in Figure 1 and stated in the five hypotheses that this study seeks to test.

Methodology

Study Design

This study used quantitative survey research method to investigate the moderating effect of demographic factors (age, gender, education level, tenure, and job level) on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. Online questionnaire was administered via Survey Monkey website.

Target population, subjects, and sampling

The target populations were employees working at O&G offshore production facilities in four selected O&G companies in Malaysia – three international oil companies and one national oil company. Using convenience sampling method, the subjects were sampled from among employees of selected O&G offshore production facilities in Malaysia. Email addresses of the subjects were obtained from company's HR system and through convenient contacts of the researchers. Survey invitation was sent via email to all the subjects. The survey invitation stated clearly the purpose of the study, instruction for completing the

questionnaire, the questionnaire, duration of the survey, assurance of confidentiality, and that survey participation was entirely voluntary.

Data were collected using 46-item survey questionnaire, distributed to around 800 respondents via electronic means (email with web-link access to online survey monkey) in two phases – pilot phase from 25th June 2013 to 17th August 2013, and main survey phase from 6th December 2013 to 31st January 2014. For the pilot phase, questionnaires were sent to about 200 subjects – 175 participants responded with 168 useable questionnaires. High response rate during the pilot survey was boosted by the paper questionnaires that were personally administered to groups of offshore employees who attended training events as well as the fortnightly reminders via emailing. During the main survey phase, questionnaires were sent to about 600 subjects – 196 participants responded with 174 useable questionnaires. At about mid-way of the main survey window, the subjects were reminded via email to complete the survey.

For this study, a total of 342 useable questionnaires were gathered from the two survey phases.

Instruments, their reliability and validity

A 7-point Likert scale was employed with the objective to encourage respondents to use full width of opinion and avoid errors of central tendency (Ssesenga & Garrett, 2005). Descriptions of 7-point Likert scale were adopted from Vagias' (2006) Likert-type scale response anchors. Reliability was measured using Cronbach's coefficient alpha. According to Adeogun (2008), Cronbach's coefficient alpha of .70 or higher is considered reliable.

Monetary motivation. Monetary motivation was measured using the short-form 12-item Money Ethic Scale (MES), which was grouped into six groups namely achievement, respect, good, evil, budget, and freedom. Each question is measured on a 7-point Likert scale with "1" denotes strongly disagree, "2" denotes disagree, "3" denotes somewhat disagree, "4" denotes neither agree nor disagree, "5" denotes somewhat agree, "6" denotes agree, and "7" denote strongly agree. The MES was developed by Professor Tang (1992) in order to measure money attitudes of individuals in organisation and work settings. Reliability and validity of the short form MES have been proven by many scholars (Adeogun, 2008; Gbadamosi & Joubert, 2005). In this study, the MES registered a Cronbach's coefficient alpha of .821, which corresponded to good reliability.

Job satisfaction. Job Satisfaction was measured using the short-form 20-item Minnesota Satisfaction Questionnaire (MSQ), developed by Weiss, Dawis, England, and Lofquist (1967). The MSQ measures three categories of job satisfaction namely intrinsic, extrinsic and general satisfactions. The purpose of the MSQ was to give respondents a chance to express their opinion about their job. Each question is measured on a 7-point Likert scale with "1" denotes completely dissatisfied, "2" denotes mostly dissatisfied, "3" denotes somewhat dissatisfied, "4" denotes neither satisfied nor dissatisfied, "5" denotes somewhat satisfied, "6" denotes mostly satisfied, and "7" denotes completely satisfied. The 20-item MSQ is a well-established tool that has been used to measure job satisfaction by many scholars (Adeogun, 2008; Omolayo & Ajila, 2012). In this study, the MSQ registered a Cronbach's coefficient alpha of .896, which corresponded to good reliability.

Data Analysis Methods

Scholars argue that for accurate and comprehensive statistical results on large scale, the statistical offerings (or packages) are the most consistent instruments (Buglear, 2005). Due to accuracy (goodness of measures) in performing the statistical functions, many scholars have used the Statistical Product and Service Solution (SPSS) or formerly known as the Statistical Package for Social Sciences and other statistical offerings for

data analysis (Khan, Ahmad, Aleem, & Hamed, 2011). For this study, data were analysed using the SPSS 21. In order to analyse data from the survey questionnaire, the following statistical techniques were used.

Descriptive statistical analysis. This technique was used for organising, summarising, and presenting data in an informative manner (Lind, Marchal, & Wathen, 2010, p. 6). In short, descriptive statistics provide the "look and feel" for the data.

In order to obtain a valid result using General linear model (GLM) univiarate analysis of variance (ANOVA), the data must hold the three assumptions: No outliers in data; data is normally distributed; and variances must be homogeneous.

Box plot analysis indicated that there were eight outliers in the data. Of the eight, one extreme outlier (marked with asterisk in the box plot) was removed because it was more than 3 box-lengths away from the edge of their box in all the two variables (monetary motivation and job satisfaction). Hence, the final number of useable questionnaire was 341.

The normal probability (p-p) plot of standardised residual for the dependent and independent variables were normally distributed – distributions of all the residuals were not distorted from the diagonal line of the normal p-p plot.

The Levene's test for homogeneity of variances was also performed and the results were satisfactory ($p > .05$).

Reliability analysis. This technique was used to measure consistency among the items in the instrument being used. Reliability was measured using the Cronbach's coefficient alpha.

Inferential statistical analysis. Pearson's correlation analysis was performed to understand the effect of monetary motivation on employees' job satisfaction. Subsequently, the GLM univiarate ANOVA was used to test the moderating effect of age, gender, education level, tenure, and job level on the relationship between monetary motivation and employees' job satisfaction.

Findings

Frequencies – Age, gender, education level, tenure, and job level

The 341 respondents were made up of 90.9% males and 9.1% females; 9% managers, 31.4% supervisors, and 59.2% technicians. In term of age demography, about 60% were 40 years or younger primarily employees who were recruited in the last decade (as reflected by 58.9% employees with tenure of 10 years or less) as part of solutions to address resourcing issue associated with attrition. Respondents' profiles (Tables 1 – 5) reflected the demographics of employees at O&G offshore production facilities in Malaysia where the workforce was dominated by males and frontline operational employees (supervisors and technicians), and about half of the population were made up by employees with 10 years or less in their current organisation.

Table 1. Age frequencies

	Frequency	Percent	Cumulative Percent
30 years and below	123	36.1	36.1
31-40 years	72	21.1	57.2
41-50 years	63	18.5	75.7
51 years and above	83	24.3	100.0
Total	341	100.0	

Table 2. Gender frequencies

	Frequency	Percent	Cumulative Percent
Male	310	90.9	90.9
Female	31	9.1	100.0
Total	341	100.0	

Table 3. Education level frequencies

	Frequency	Percent	Cumulative Percent
Secondary school certificate and below	76	22.3	22.3
High school certificate or diploma	206	60.4	82.7
Bachelor degree or higher	59	17.3	100.0
Total	341	100.0	

Table 4. Tenure frequencies

	Frequency	Percent	Cumulative Percent
10 years or less	201	58.9	58.9
11-20 years	29	8.5	67.4
21-30 years	43	12.6	80.1
31 years or more	68	19.9	100.0
Total	341	100.0	

Table 5. Job level frequencies

	Frequency	Percent	Cumulative Percent
Manager	32	9.4	9.4
Supervisor	107	31.4	40.8
Technician	202	59.2	100.0
Total	341	100.0	

Results

Pearson correlation analysis (Table 6) was conducted to determine the correlation between monetary motivation and employees' job satisfaction. The results of $r(339) = .350$, $p < .0001$, suggested a statistically significant positive correlation.

Table 6. Pearson Correlation

	Monetary Motivation	Job Satisfaction
Monetary Motivation	-	.350**
Job Satisfaction	.350**	-
Mean	5.037	5.144
Standard deviation	0.8550	0.6474
N	341	341

**. Correlation is significant at the 0.01 level (2-tailed).

The remaining results of this study were presented to answer each of the five research questions.

Research Question 1. Is there a significant moderating effect of age on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

H1: There is a significant moderating effect of age on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Employees aged 51 years and above scored the highest job satisfaction level (M = 5.32) followed by 41-50 years (M = 5.16), 31-40 years (M = 5.07), and employees aged 30 years and below registered the lowest job satisfaction level (M = 5.06). The results of GLM univariate ANOVA (Tables 7 and 8) indicated that at the .05 level of significance, there was a statistical significant moderating effect of age on the relationship between monetary motivation and job satisfaction, $F(3, 336) = 2.969$, $p < .05$, partial $\eta^2 = .026$.

Furthermore, analysis of pairwise comparisons based on estimated marginal means (Table 9) also showed statistical significant differences ($p < .05$) at the .05 level of significance. The estimated marginal mean of job satisfaction for employees in the age group 51 years and above (M = 5.30) was significantly higher compare to employees aged 31-40 years (M = 5.09) and 30 years and below (M = 5.06). Table 10 also showed that the beta coefficients of parameter estimates for age groups 31-40 years and 30 years and below were significant at the .05 level.

Therefore, the study outcomes supported the first hypothesis that there is a significant moderating effect of age on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Table 7. Tests of Between-Subjects Effects

Dependent Variable:	Job Satisfaction					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	20.640[a]	4	5.160	14.225	.000	.145
Intercept	140.225	1	140.225	386.578	.000	.535
Monetary Motivation	16.708	1	16.708	46.061	.000	.121
Age	3.231	3	1.077	2.969	.032	.026
Error	121.879	336	.363			
Total	9164.560	341				
Corrected Total	142.519	340				

a. R Squared = .145 (Adjusted R Squared = .135)
b. Computed using alpha = .05

Table 8. Univariate Tests

Dependent Variable:	Job Satisfaction					
	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	3.231	3	1.077	2.969	.032	.026
Error	121.879	336	.363			

The F tests the effect of Age. This test is based on the linearly independent pairwise comparisons among the estimated marginal means.
a. Computed using alpha = .05

Table 9. Pairwise Comparisons

Dependent Variable:	Job Satisfaction					
					95% Confidence Interval for Difference[b]	
(I) Age	(J) Age	Mean Difference (I-J)	Std. Error	Sig.[b]	Lower Bound	Upper Bound
30 years and below	31-40 years	-.036	.089	.689	-.212	.140
	41-50 years	-.110	.093	.240	-.293	.074
	51 years and above	-.245*	.086	.004	-.414	-.077
31-40 years	30 years and below	.036	.089	.689	-.140	.212
	41-50 years	-.074	.104	.477	-.278	.131
	51 years and above	-.210*	.097	.032	-.401	-.018
41-50 years	30 years and below	.110	.093	.240	-.074	.293
	31-40 years	.074	.104	.477	-.131	.278
	51 years and above	-.136	.101	.179	-.334	.062
51 years and above	30 years and below	.245*	.086	.004	.077	.414
	31-40 years	.210*	.097	.032	.018	.401
	41-50 years	.136	.101	.179	-.062	.334

Based on estimated marginal means
*. The mean difference is significant at the .05 level.
b. Adjustment for multiple comparisons: Least Significant Difference (equivalent to no adjustments).

Table 10. Parameter Estimates

Dependent Variable:	Job Satisfaction						
					95% Confidence Interval		Partial
Parameter	B	Std. Error	t	Sig.	Lower Bound	Upper Bound	Eta Squared
Intercept	3.993	.206	19.337	.000	3.587	4.399	.527
Monetary Motivation	.260	.038	6.787	.000	.185	.335	.121
[Age=1]	-.245	.086	-2.868	.004	-.414	-.077	.024
[Age=2]	-.210	.097	-2.157	.032	-.401	-.018	.014
[Age=3]	-.136	.101	-1.347	.179	-.334	.062	.005
[Age=4]	0[a]						

a. This parameter is set to zero because it is redundant.
b. Computed using alpha = .05
Age 1 = 30 years and below; Age 2 = 31-40 years; Age 3 = 41-50 years; Age 4 = 51 years and above

Research Question 2. Is there a significant moderating effect of gender on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

H2: There is a significant moderating effect of gender on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Male employees registered higher job satisfaction level (M = 5.17) compare to female employees (M = 4.90). The GLM univariate ANOVA outcomes of F(1, 338) = 5.866, p < .05, partial η^2 = .017 (Tables 11 and 12) suggested that gender has a significant moderating effect on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

The results of pairwise comparisons based on estimated marginal means (Table 13) showed that there was a statistical significant difference (p < .05) at the .05 level. The estimated marginal mean of job satisfaction for male employees was significantly higher (M = 5.17) compare to female employees (M = 4.89). Table 14 also showed that the beta coefficient for parameter estimates for gender was significant at the .05 level. Thus, the study outcomes supported the second hypothesis that there is a significant moderating effect of gender on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Table 11. Tests of Between-Subjects Effects

Dependent Variable: Job Satisfaction						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	19.544[a]	2	9.772	26.858	.000	.137
Intercept	122.312	1	122.312	336.176	.000	.499
Monetary Motivation	17.545	1	17.545	48.223	.000	.125
Gender	2.134	1	2.134	5.866	.016	.017
Error	122.975	338	.364			
Total	9164.560	341				
Corrected Total	142.519	340				

a. R Squared = .137 (Adjusted R Squared = .132)
b. Computed using alpha = .05

Table 12. Univariate Tests

Dependent Variable: Job Satisfaction						
	Sum of Squares	Df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	2.134	1	2.134	5.866	.016	.017
Error	122.975	338	.364			

The F tests the effect of Gender. This test is based on the linearly independent pairwise comparisons among the estimated marginal means.
a. Computed using alpha = .05

Table 13. Pairwise Comparisons

Dependent Variable: Job Satisfaction						
					95% Confidence Interval for Difference[b]	
(I) Gender	(J) Gender	Mean Difference (I-J)	Std. Error	Sig.[b]	Lower Bound	Upper Bound
Male	Female	.275*	.114	.016	.052	.499
Female	Male	-.275*	.114	.016	-.499	-.052

Based on estimated marginal means
*. The mean difference is significant at the .05 level.
b. Adjustment for multiple comparisons: Least Significant Difference (equivalent to no adjustments).

Table 14. Parameter Estimates

Dependent Variable:	Job Satisfaction						
					95% Confidence Interval		Partial
Parameter	B	Std. Error	t	Sig.	Lower Bound	Upper Bound	Eta Squared
Intercept	3.555	.222	16.008	.000	3.118	3.992	.431
Monetary Motivation	.266	.038	6.944	.000	.190	.341	.125
[Gender=1]	.275	.114	2.422	.016	.052	.499	.017
[Gender=2]	0[a]						

a. This parameter is set to zero because it is redundant.
b. Computed using alpha = .05
Gender 1 = male; Gender 2 = female

Research Question 3. Is there a significant moderating effect of educational level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

H3: There is a significant moderating effect of education level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Employees with secondary school certificate and below scored the highest level of job satisfaction (M = 5.22) followed by those with bachelor degree or higher (M = 5.19), and employees with high school certificate or diploma registered the lowest job satisfaction level (M = 5.10). The results of GLM univariate ANOVA, $F(2, 337) = .388$, $p = .679$, partial $\eta^2 = .002$ (Tables 15 and 16), at the .05 level, suggested that education level has no significant moderating effect on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. At the .05 level of significance, the mean differences based on pairwise comparisons of estimated marginal means (Table 17) showed no statistical significance ($p > .05$). Table 18 also showed that the beta coefficients of parameter estimates were also not statistically significant ($p > .05$) at the .05 level.

Hence, it was concluded that the study outcomes did not support the third hypothesis that there is a significant moderating effect of education level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Table 15. Tests of Between-Subjects Effects

Dependent Variable:	Job Satisfaction					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	17.696[a]	3	5.899	15.926	.000	.124
Intercept	135.140	1	135.140	364.855	.000	.520
Monetary Motivation	16.762	1	16.762	45.255	.000	.118
Education Level	.287	2	.144	.388	.679	.002
Error	124.823	337	.370			
Total	9164.560	341				
Corrected Total	142.519	340				

a. R Squared = .124 (Adjusted R Squared = .116)
b. Computed using alpha = .05

Table 16. Univariate Tests

Dependent Variable: Job Satisfaction						
	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	.287	2	.144	.388	.679	.002
Error	124.823	337	.370			

The F tests the effect of Education Level. This test is based on the linearly independent pairwise comparisons among the estimated marginal means.
a. Computed using alpha = .05

Table 17. Pairwise Comparisons

Dependent Variable: Job Satisfaction						
					95% Confidence Interval for Difference[a]	
(I) Education Level	(J) Education Level	Mean Difference (I-J)	Std. Error	Sig.[a]	Lower Bound	Upper Bound
Secondary school certificate and below	High school certificate or diploma	.070	.082	.393	-.091	.231
	Bachelor degree or higher	.033	.106	.756	-.175	.241
High school certificate or diploma	Secondary school certificate and below	-.070	.082	.393	-.231	.091
	Bachelor degree or higher	-.037	.090	.679	-.215	.140
Bachelor degree or higher	Secondary school certificate and below	-.033	.106	.756	-.241	.175
	High school certificate or diploma	.037	.090	.679	-.140	.215

Based on estimated marginal means
a. Adjustment for multiple comparisons: Least Significant Difference (equivalent to no adjustments).

Table 18. Parameter Estimates

Dependent Variable: Job Satisfaction							
					95% Confidence Interval		Partial
Parameter	B	Std. Error	t	Sig.	Lower Bound	Upper Bound	Eta Squared
Intercept	3.843	.215	17.875	.000	3.420	4.266	.487
Monetary Motivation	.261	.039	6.727	.000	.185	.338	.118
[Education Level=1]	.033	.106	.310	.756	-.175	.241	.000
[Education Level=2]	-.037	.090	-.415	.679	-.215	.140	.001
[Education Level=3]	0[a]						

a. This parameter is set to zero because it is redundant.
b. Computed using alpha = .05
Education Level 1 = secondary school certificate & below; Education Level 2 = high school certificate or diploma; Education Level 3 = bachelor degree or higher

Research Question 4. Is there a significant moderating effect of tenure on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

H4: There is a significant moderating effect of tenure on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.
Employees with 31 years or more tenure recorded the highest level of job satisfaction (M = 5.30) followed closely by the group with 21-30 years tenure (M = 5.21), next was the group with 11-20 years tenure (M = 5.15), and the group with 10 years or less tenure recorded the lowest job satisfaction (M = 5.07). At the .05 level of significance, the results of GLM univariate ANOVA, $F(3, 336) = 2.222$, $p = .085$, partial $\eta^2 = .019$ (Tables 19 and 20) suggested that there was no significant moderating effect of tenure on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

However, the results of pairwise comparisons of estimated marginal means (Table 21) showed that the estimated marginal mean difference between the group with 31 years or more tenure (M = 5.31) and the group with 10 years or less tenure (M = 5.09) was statistically significant albeit other estimated marginal mean differences were statistically not significant at the .05 level. Table 22 also showed that the beta coefficients of parameter estimates were not significant ($p > .05$) at the .05 level except for employees with 10 years or less tenure ($p < .05$).

Table 19. Tests of Between-Subjects Effects

Dependent Variable: Job Satisfaction						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	19.843[a]	4	4.961	13.587	.000	.139
Intercept	133.846	1	133.846	366.594	.000	.522
Monetary Motivation	16.938	1	16.938	46.391	.000	.121
Tenure	2.434	3	.811	2.222	.085	.019
Error	122.676	336	.365			
Total	9164.560	341				
Corrected Total	142.519	340				

a. R Squared = .139 (Adjusted R Squared = .129)
b. Computed using alpha = .05

Thus, the study outcomes provided weak support for the fourth hypothesis that there is a significant moderating effect of tenure on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Table 20. Univariate Tests

Dependent Variable: Job Satisfaction						
	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	2.434	3	.811	2.222	.085	.019
Error	122.676	336	.365			

The F tests the effect of Tenure. This test is based on the linearly independent pairwise comparisons among the estimated marginal means.
a. Computed using alpha = .05

Table 21. Pairwise Comparisons

Dependent Variable:	Job Satisfaction					
					95% Confidence Interval for Difference[b]	
(I) Tenure	(J) Tenure	Mean Difference (I-J)	Std. Error	Sig.[b]	Lower Bound	Upper Bound
10 years or less	11-20 years	-.023	.120	.848	-.260	.214
	21-30 years	-.076	.102	.454	-.277	.124
	31 years or more	-.217*	.085	.011	-.383	-.050
11-20 years	10 years or less	.023	.120	.848	-.214	.260
	21-30 years	-.053	.145	.713	-.339	.232
	31 years or more	-.194	.134	.150	-.458	.070
21-30 years	10 years or less	.076	.102	.454	-.124	.277
	11-20 years	.053	.145	.713	-.232	.339
	31 years or more	-.140	.118	.235	-.372	.092
31 years or more	10 years or less	.217*	.085	.011	.050	.383
	11-20 years	.194	.134	.150	-.070	.458
	21-30 years	.140	.118	.235	-.092	.372

Based on estimated marginal means

*. The mean difference is significant at the .05 level.

b. Adjustment for multiple comparisons: Least Significant Difference (equivalent to no adjustments).

Table 22. Parameter Estimates

Dependent Variable:	Job Satisfaction						
					95% Confidence Interval		
Parameter	B	Std. Error	t	Sig.	Lower Bound	Upper Bound	Partial Eta Squared
Intercept	3.984	.207	19.235	.000	3.577	4.392	.524
Monetary Motivation	.262	.039	6.811	.000	.187	.338	.121
[Tenure=1]	-.217	.085	-2.556	.011	-.383	-.050	.019
[Tenure=2]	-.194	.134	-1.444	.150	-.458	.070	.006
[Tenure=3]	-.140	.118	-1.189	.235	-.372	.092	.004
[Tenure=4]	0[a]						

a. This parameter is set to zero because it is redundant.

b. Computed using alpha = .05

Tenure 1 = 10 years or less; Tenure 2 = 11-20 years; Tenure 3 = 21-30 years; Tenure 4 = 31 years or more

Research Question 5. Is there a significant moderating effect of job level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia?

H5: There is a significant moderating effect of job level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Managers recorded the highest job satisfaction score (M = 5.31) followed by supervisors (M = 5.24), and technicians reported the lowest score (M = 5.07). The results of GLM univariate ANOVA, $F(2, 337) = 3.817$, $p < .05$, partial $\eta^2 = .022$ (Tables 23 and 24), at the .05 level of significance, the outcomes suggested that there was significant moderating effect of job level on the relationship of monetary motivation on employees' job satisfaction at O&G offshore production facilities.

The results of pairwise comparisons of estimated marginal means also indicated that there were statistical significant differences (Table 25) at the .05 level – the estimated marginal means of job satisfaction for managers (M = 5.33) and supervisors (M = 5.22) were significantly higher compare to technicians (M = 5.07). The beta coefficients of parameter estimates were also significant (p < .05) at the .05 level.
Thus, the study outcomes supported the fifth hypothesis that there is a significant moderating effect of job level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia.

Table 23. Tests of Between-Subjects Effects

Dependent Variable:	Job Satisfaction					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	20.180[a]	3	6.727	18.530	.000	.142
Intercept	140.981	1	140.981	388.353	.000	.535
Monetary Motivation	17.038	1	17.038	46.933	.000	.122
Job Level	2.771	2	1.386	3.817	.023	.022
Error	122.339	337	.363			
Total	9164.560	341				
Corrected Total	142.519	340				

a. R Squared = .142 (Adjusted R Squared = .134)
b. Computed using alpha = .05

Table 24. Univariate Tests

Dependent Variable:	Job Satisfaction					
	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	2.771	2	1.386	3.817	.023	.022
Error	122.339	337	.363			

The F tests the effect of Job Level. This test is based on the linearly independent pairwise comparisons among the estimated marginal means.
a. Computed using alpha = .05

Table 25. Pairwise Comparisons

Dependent Variable:	Job Satisfaction					
					95% Confidence Interval for Difference[b]	
(I) Job Level	(J) Job Level	Mean Difference (I-J)	Std. Error	Sig.[b]	Lower Bound	Upper Bound
Manager	Supervisor	.104	.122	.391	-.135	.343
	Technician	.255*	.115	.027	.029	.480
Supervisor	Manager	-.104	.122	.391	-.343	.135
	Technician	.150*	.072	.038	.008	.292
Technician	Manager	-.255*	.115	.027	-.480	-.029
	Supervisor	-.150*	.072	.038	-.292	-.008

Based on estimated marginal means
*. The mean difference is significant at the .05 level.
b. Adjustment for multiple comparisons: Least Significant Difference (equivalent to no adjustments).

Table 26. Parameter Estimates

Dependent Variable:	Job Satisfaction						
					95% Confidence Interval		Partial
Parameter	B	Std. Error	t	Sig.	Lower Bound	Upper Bound	Eta Squared
Intercept	3.752	.196	19.104	.000	3.366	4.138	.520
Monetary Motivation	.262	.038	6.851	.000	.187	.338	.122
[Job Level=1]	.255	.115	2.222	.027	.029	.480	.014
[Job Level=2]	.150	.072	2.084	.038	.008	.292	.013
[Job Level=3]	0[a]						

a. This parameter is set to zero because it is redundant.
b. Computed using alpha = .05
Job Level 1 = Manager; Job Level 2 = Supervisor; Job Level 3 = Technician

Discussion

The result of Pearson correlation analysis (Table 6) suggested that, at the .01 level, monetary motivation correlated positively and significantly to employees' job satisfaction. This outcome is consistent with the findings of other researchers (e.g., Adeogun, 2008; Wietzel, 2009). Next, the moderating effect of age, gender, education level, tenure, and job level on the relationship between monetary motivation and employees' job satisfaction will be discussed.

In response to the first research question, the outcomes of GLM univariate ANOVA (Tables 7 – 10) showed that there was a significant moderating effect of age on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. Thus, the study outcomes supported the first research hypothesis, H1. These findings are concomitant with the study outcomes of other researchers (Abdul et al., 2010; Nordin & Jusoff, 2009; Okpara, 2006; Toker, 2011; Zaidi & Abbas, 2011). Older employees (aged 51 and older) were significantly more satisfied with their job as a result of monetary reward compare to 40 years old and younger employees. This phenomenon could be explained from two different perspectives: 1) From the perspective of need satisfaction theory (Maslow, 1943, 1987), one could argue that older employees were satisfied with their monetary reward because they may have used the money to gratify their needs (Huang & Van de Vliert, 2003; Vroom, 1995) resulted in joy and satisfaction (Lee, 2006) hence, they were satisfied and motivated in their job (Lawler, 1983); 2) From the perspective of expectancy theory (Vroom, 1995), higher level of job satisfaction as a result of monetary reward among older employees may have been attributed to their ability to manage their expectation and attitude towards money. Over time, their understanding on how monetary reward was administered in their company may have improved hence they were more adaptable to the organisational culture and able to manage their expectation (Abdul et al., 2010) and attitude towards money. Their level of job satisfaction may have been influenced by their positive view on the monetary reward that they received – they viewed it as fair and served as a stable stream of income (Bellou, 2010). The opposite arguments would apply to younger employees.

As for the second research question, the outcomes of GLM univariate ANOVA (Tables 11 – 14) lent support to the second hypothesis (H2) that there is a significant moderating effect of gender on the relationship between monetary motivation and employees' job performance at O&G offshore production facilities in Malaysia. Male employees recorded a significantly higher level of job satisfaction compare to their female employees. The results of this study are consistent with the findings of other researchers (Abdul et al., 2010; Adeogun, 2008; Okpara, 2006), who also found that male employees reported higher level of job satisfaction than female employees. Male employees may have associated their successes and

achievements to money hence they not only have gratified their physiological needs but their psychological needs (Maslow, 1943, 1987) as well as manifested in their high ratings for job satisfaction that resulted from monetary motivation. On the other hand, female employees were less satisfied with their monetary reward probably because they felt that they deserved higher reward relative to the efforts (which primarily involved physical strength) that they put in to accomplish their work tasks as well as their self-perceived "sacrifice" for working at high-risk production facilities and living in a predominantly male world. The general view that female employees are paid less than their male counterparts (Adeogun, 2008; Fitzpatrick, 2010; Peacock, 2013) may have been the factor that influenced female employees to assign high value on money (and desire more money) in order to narrow the pay disparity gap. Thus, the high value that they assigned to money has naturally lifted up their expectation for higher monetary reward (Tang et al., 2005) for the same amount of work performed by referent others (male employees).

The third research question was answered by the study outcomes of GLM univariate ANOVA (Tables 15 – 18) that did not support the third hypothesis, H3: There is a significant moderating effect of education level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. Contrary to the outcomes of literature review that lent more support to the research hypothesis, the non-significant moderating effect of education level may have been attributed to employees' perception that O&G companies often rewarded their employees based on relevant experience and meritocracy rather than education level. That common practice could have inadvertently undermined the determinant effect of education level on employees' rank and monetary reward. Furthermore, the frontline and technically specialised nature of work at offshore production facilities require employers to rigorously train their employees regardless of their education background hence may also have compounding influence on the study outcomes. Notwithstanding their non-significance, the study outcomes are consistent with the findings of other scholars (e.g., Gbadamosi & Joubert, 2005)

The study outcomes provided weak support for the fourth research hypothesis, H4: There is a significant moderating effect of tenure on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. Employees with 31 years or more tenure recorded the highest mean score (M = 5.30) followed by 21-30 years (M = 5.21), 11-20 years (M = 5.15), and employees with 10 years or less scored the lowest mean score (M = 5.07). While the study outcomes of GLM univariate ANOVA (Tables 19 – 20) appeared to suggest that the moderating effect of tenure was not significant ($p = .085$) at the .05 level, the results of pairwise comparisons of estimated marginal means (Table 21) and parameter estimates (Table 22) showed that employees with 31 years or more tenure were significantly more satisfied with their job as a result of monetary motivation than their counterparts with 10 years or less tenure. The outcome that showed a significant moderating effect receives support from the study outcomes of other researchers (Adeogun, 2008; Ram & Prabhakar, 2011) while the outcomes that suggested no significant moderating effect are consistent with the findings by Ssesanga and Garrett (2005). Compare to employees with 31 years or more tenure, it is reasonable to assume that employees with 10 years or less tenure were less adapt to their work environment and that they were building their career and quality living thus possessed high expectations for monetary rewards and other recognitions. They may also have viewed the monetary reward that they received as a way their employer value their contributions and worth. And because of their shorter tenure they naturally were paid lesser than if they were to be having 31 years or more tenure hence, they felt relatively less valued compare to those with 31 years or more tenure. By the same token, employees with 31 years or more tenure were satisfied with their monetary rewards that they viewed as associated with the high value that their employers accorded them (Glen, 2005; Robbins, 2001).

Finally, the fifth research hypothesis (H5) was supported by the outcomes of the study. The outcomes of GLM univariate ANOVA (Tables 23 – 26) showed that there was a significant moderating effect of job level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. Managers and supervisors were significantly more satisfied with their job

as a result of monetary motivation compare to technicians. Naturally, managers and supervisors were earning higher pay by virtue of their senior positions compare to technicians. Their senior position and the higher amount of pay that they received may have made them felt highly valued by their employer especially so for those who viewed that their worth was associated with their position and the pay that they received (Glen, 2005; Robbins, 2001). The outcomes of this study are consistent with the findings by other researchers (Eskildsen et al., 2004; Okpara, 2006; Oshagbemi, 2003; Toker, 2011).

Implications of the Study Outcomes

It's rather tempting to become myopic in focusing on the statistical significance of these research outcomes and inadvertently deemphasise their practical significance. Practical significance of any research outcomes emphasises that research outcomes must offer a demonstrable effect that justifies action, if they were to have any substantive managerial and theoretical implications (Hair, Black, Babin, & Anderson, 2010, p. 20). The implications of the study outcomes are two-fold.

New addition to the Reservoir of Knowledge

Employees' motivation, demographic factor (age, gender, education level, tenure, and job level) and job satisfaction are areas that have been researched extensively by fervent scholars and practitioners. However, outcomes from previous studies provide divergent views. And in the context of O&G industry in Malaysia, it is unknown of any previous studies on the moderating effect of age, gender, education level, tenure, and job level on the relationship between monetary motivation and employees' job satisfaction at offshore production facilities. Thus, the outcomes of this study will certainly provide new insight and add to the reservoir of knowledge on this subject.

In addition, the outcomes of this study also provide additional dimension, more specifically from the lens of O&G industry in Malaysia, into the mix of divergent views in existing literature especially the myth that Asians (regardless of their demographics) are primarily motivated by money.

New insight for HR managers and employers

The outcomes of this study present HR managers and employers of O&G companies with useful insights on the moderating effect of age, gender, education level, tenure, and job level on the relationship between monetary motivation and employees' job satisfaction at offshore production facilities. HR managers and employers of O&G companies could use the outcomes of the study to facilitate decisions on how best to administer monetary rewards in order to recruit, retain, motivate, and get the most out of their valued employees. For example, employers should review their remuneration strategy and policy with the aim to sharpen reward and continuing education policies, and explore sustainable solutions to address the low level of job satisfaction among female employees. An appropriate administration of monetary rewards could potentially increase employees' job satisfaction and performance and rein in operating costs. Furthermore, the outcomes could also alter recruitment and resourcing strategy, for instance, employers could focus their recruitment on experienced people, who are 40 years of age and older.

Limitations of Study

The survey questionnaires were self-administered therefore, subjected to the understanding, bias and prejudices of the respondents. Hence, 100% accuracy can't be assured albeit best endeavour. Generalisation of the findings was restricted by the convenience sampling method. However, the findings were deemed useful and timely for the purpose of providing new insight that could spur up more comprehensive studies spanning broader population in O&G industry in Malaysia. As the respondents were from O&G offshore

production facilities in Malaysia therefore, the findings are not generalizable to other group of employees, industries, and other countries.

Conclusion

The results of this study showed that age, gender, and job level have significant moderating effect on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia. Tenure showed weak moderating effect while education level did not show any significant moderating effect. Contrary to some belief that Asians (regardless of their demographics) are primarily motivated by money, the study outcomes bring different insight into the academic debate but more importantly offer diverse perspectives that the researchers hope would stimulate further studies especially in O&G industry. For future studies, the researchers recommend triangulation method that provides both quantitative and qualitative techniques. Qualitative technique would surface the underlying and in-depth explanation for the relationship among the variables monetary motivation, demographic factors, and job satisfaction. Other factors such as cultural effect should also be investigated.

The outcomes of this study have met the researchers' expectations in two specific aspects: 1) The outcomes add new insights into the reservoir of knowledge specifically on the moderating effect of age, gender, education level, tenure, and job level on the relationship between monetary motivation and employees' job satisfaction at O&G offshore production facilities in Malaysia; 2) HR managers and employers of O&G companies in Malaysia could use the outcomes of the study to facilitate decision on how best to administer monetary rewards that enable them to recruit, retain, motivate, and get the most out of their valued employees.

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