

International Journal of Research in Finance and Management

P-ISSN: 2617-5754 E-ISSN: 2617-5762 IJRFM 2024; 7(2): 361-369 www.allfinancejournal.com

Received: 13-07-2024 Accepted: 18-08-2024

Nassr Hussein Ali Al-Imam Al-Adham University College, Iraq

Ibraheem Mohammed Abd Al-Imam Al-Adham University College, Iraq

Mohammed Salih Hasan Al-Imam Al-Adham University College, Iraq

The extent of compensation strategies contribution to enhancing job immersion in Iraqi commercial banks

Nassr Hussein Ali, Ibraheem Mohammed Abd and Mohammed Salih Hasan

DOI: https://doi.org/10.33545/26175754.2024.v7.i2d.386

Abstract

This study aims to determine the contribution of compensation strategies in enhancing Job Immersion in Iraqi commercial banks. To achieve the study objectives, the researcher adopted the descriptive approach, and the study population was defined as administrative workers in Iraqi commercial banks, consisting of (1445) people. A survey was conducted on a random sample of (306) individuals. All distributed questionnaires were retrieved with a recovery rate of 100%, while the questionnaires prepared for analysis were (292) questionnaires, representing (95.42%) of the total questionnaires retrieved, The data was analyzed and hypotheses tested using the statistical analysis program SPSS V.26. The study reached a number of results, the most important of which are: A high level of evaluation was achieved for both compensation strategies and Job Immersion in the banks studied, and it was also shown that there is a direct and moderate significant correlation between compensation strategies and job embeddedness. In addition to the contribution of all compensation strategies to enhancing Job Immersion in Iraqi commercial banks, job benefits contributed most to enhancing job embeddedness, followed by rewards, then salaries.

Keywords: Compensation strategies, job immersion, Iraqi commercial banks

1. Introduction

The interest in human resources within organizations is a realistic awareness of their role in making differences and giving the organization competitive advantages over other organizations. In order for the organization to reach this stage of excellence that guarantees stability, sustainability and development, which can only be achieved through the integration of employees and their immersion in their work, it seeks to provide the ideal environment for human resources that enables it to optimally invest in them, by carefully planning its human resources, caring for them and developing them, and establishing a fair system for compensation strategies represented in salaries, wages, bonuses and additional services provided by the organization to its cadres, as adopting compensation strategies characterized by clarity and balance is considered one of the most prominent factors that determine the motivations of employees and contribute to motivating them, achieving satisfaction and appreciation among them, and enhancing the spirit of belonging and immersion in their work. Individuals tend to automatically perform more effectively when they are aware that they will receive sufficient benefits, returns and compensation that match the efforts, work and tasks they perform. These individuals generally look forward to these compensations being Within their expectations, the human resources department works in this context to achieve the goals of individuals, as preparing the wages and salaries system is one of its basic tasks, without neglecting that compensations constitute an important part of production costs.

Therefore, retaining human resources and enhancing their commitment to their work and feeling enthusiastic and passionate about it under the name of job immersion is an effective driver and a pivotal reason for raising the level of the organization's effectiveness and efficiency in performing all its tasks and activities, which ultimately achieves the organization's goals and increases its ability to excel and compete internally and externally. It also depends on the compensation packages and benefits that organizations provide to employees, as according to scientific studies, it has been shown that employees who do not

Correspondence Author; Nassr Hussein Ali Al-Imam Al-Adham University College, Iraq receive ideal compensation show signs of low morale, which has negative effects on the organization's performance as a whole. These effects include job turnover, high rates of absenteeism, and job burnout, etc. This is also reflected in their job satisfaction and the increase in their complaints and discontent, in addition to the lack of discipline and the absence of team spirit, which stands as an obstacle to organizations in achieving excellence in their performance. Based on the above and considering the importance of caring for human resources in educational organizations, which represents a major reason for the efficiency of their performance and the achievement of their goals, this study focused on addressing the concept of compensation strategies and their importance in these organizations, and the extent of their contribution to achieving the goals of their employees and satisfying their needs, and thus raising the level of their job immersion.

1. The First Section: The General Framework of the Study

1.1. Defining the Study Problem

Commercial banks in Iraq face various challenges in various fields, the most important of which is the difficulty of retaining administrative cadres and the loss of intellectual assets of their human assets, as a result of the low levels of their satisfaction and attachment to the job and their immersion in it, which hinders their efforts towards achieving their goals and threatens their continuity and development. Therefore, these banks must continuously develop and invest effectively in their human resources by adopting clear and fair compensation strategies that achieve sufficiency and satisfaction for their employees, so that they make these banks an attractive work environment for distinguished human resources and motivate them to provide advanced levels of performance that lead these organizations to achieve their goals. and despite the increasing interest of academics and practitioners in the topics of compensation strategies and job immersion, there are no studies that link the two variables, as most studies focused on the relationship between compensation strategies and job satisfaction, organizational loyalty, talent retention, and others. Accordingly,

The problem of the study is represented in the following question:

- To what extent do compensation strategies contribute to enhancing Job Immersion in Iraqi commercial banks?
- The following sub-questions branch out from this main question:
- What is the level of evaluation of compensation strategies in the banks under study?
- What is the level of evaluation of Job Immersion among the research sample in the banks under study?
- To what extent do compensation strategies with their dimensions (salaries - bonuses - job benefits) contribute to enhancing Job Immersion in the banks under study?

1.2. Importance of the Study

1.2.1. Scientific Importance

 The importance of the variables studied through research on compensation strategies as one of the most important practices of human resources management, in addition to job Immersion, which plays a major role in

- the progress of business organizations and their success in achieving their goals.
- The scarcity of research in the field of human resources management that links compensation strategies and job Immersion, to the best of the researcher's knowledge.
- This study is a continuation of the efforts of researchers made in this topic, especially in the field of commercial banks.

1.2.2. Practical Importance

- This study provides Iraqi commercial banks with information about the level of implementation of their compensation strategies, and reveals the level of job Immersion among their administrative staff.
- This study examines the relationship between compensation strategies and job involvement in Iraqi commercial banks, and contributes to determining the intensity, direction, type and level of morale in them.
- This study enables the administrations of the commercial banks studied to benefit from its results in improving the levels of job Immersion among their administrative staff by relying on compensation strategies.

1.3. Study Objectives

- Determine the level of application of compensation strategies in Iraqi commercial banks.
- Detect the level of job Immersion among administrators in Iraqi commercial banks.
- Measure and test the extent to which compensation strategies contribute to enhancing job Immersion among administrators in Iraqi commercial banks.
- Provide a set of recommendations based on the results of the field study that may benefit decision-makers and researchers in this field.

1.4. Study Model:

The following figure (1) represents the study model adopted for the relationship between the studied variables:

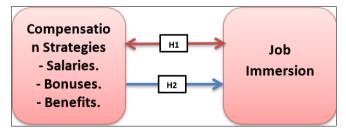


Fig 1: Study model, Source: Prepared by the researcher

1.5. Study Hypotheses

In an effort to solve the problems addressed by the study, the following hypotheses were adopted:

The first main hypothesis

H1. There is a statistically significant relationship between (compensation strategies) and (job Immersion). The following sub-hypotheses stem from the first main hypothesis:

H1.1. There is a statistically significant correlation between

(salaries) and (job Immersion).

H1.2. There is a statistically significant correlation between (rewards) and (job Immersion).

H1.3. There is a statistically significant correlation between (job benefits) and (job Immersion).

The second main hypothesis

H2. There is a statistically influence relationship between (compensation strategies) and (job Immersion). The following sub-hypotheses emerge from the second main hypothesis:

H2.1. There is a statistically influence relationship between (salaries) and (job Immersion).

H2.2. There is a statistically influence relationship between (rewards) and (job Immersion).

H2.3. There is a statistically influence relationship between (job benefits) and (Job Immersion).

1.6. Previous Studies

A group of recent previous Arab and foreign studies related to the study topics were reviewed, which can be reviewed as follows:

1.6.1. The study (Phuong *et al.*, 2024) [10]: aimed to analyze the impact of salary on employee Immersion and participation in small and medium enterprises in Hanoi, Vietnam during the current period. The study used a preprepared questionnaire to survey employees working in small and medium enterprises in Hanoi, with a sample size of (203) people. The linear structural model and the Smart PLS program were used in the analysis and testing to determine the research hypotheses. The research results showed that all five dimensions of pay, including (1) basic salary, (2) salary allowances, (3) financial incentives, (4) welfare, and (5) salary policy, have a positive impact on employee engagement and participation in small and medium enterprises.

1.6.2. The study (Sandeep & Neeraja, 2024) [11]: The study examines the relationship between compensation practices and levels of motivation and engagement among employees in selected banks in India. The research methodology involved a mixed method of quantitative surveys and qualitative interviews. Data were collected from employees at different levels, within three selected regions in India, totaling (300) individuals. Interviews with HR and management professionals focused on insights into the design and implementation of compensation strategies. The findings indicated the effectiveness of compensation management in motivating and engaging employees, in the banking sector, with a statistically significant positive impact of a well-designed compensation system with its dimensions (pay structure - promotions - benefits and job perks - organizational culture and environment - employee assistance program) on motivation levels, leading to increased rates of engagement, productivity and employee retention.

1.6.3. The study (Mazikana, 2023) ^[8]: Had the main objective to study the impact of employee compensation strategy on employee performance in the mining sector in Mashonaland Central, Zimbabwe. The study adopted a mixed-methods research strategy to design a parallel

convergent model. The target research community consisted of (150) administrative and non-administrative employees from Zimplats Company. Samples were drawn from (109) respondents using more than one sampling technique. Interviews were also conducted with (5) people in the company under study, and the data were statistically analyzed. According to the results of the study, mining companies have the ability to enhance employee performance by focusing on enhancing five different aspects of their compensation plans. These include issues related to employee compensation methods, salaries, career advancement opportunities, overtime pay, and bonuses.

1.6.4. The study (Kanwal *et al*, 2023) ^[5] also sought to explore how compensation, specifically job-based pay, affects employee retention. According to the research, data was collected from (400) employees working in the telecommunications sector in Pakistan using a questionnaire and distributed to participants through Google Forms, with participants selected using a direct random sampling approach, and a total of (286) completed questionnaires were returned with a response rate of 71.5%. The results of the data analysis showed that offering attractive salaries to technical workers in telecommunications companies in Pakistan is essential to attract and retain them.

1.6.5. The study (Sewell, 2022) ^[14]: The study focused on the relationship between employee performance, compensation, and voluntary turnover intention in the retail industry. Data were collected from (76) employees in retail store management in Texas, using a questionnaire that included measures of job performance, compensation, and modified turnover intention. Linear regression results showed that job performance and compensation explained only 11% of the variance in turnover intention.

1.6.6. The study (Jongsik yu et al, 2020): The study aimed to know the effect of perceived job Immersion among hotel workers on job satisfaction, self-efficacy, intention to leave, job performance, and job commitment. To achieve the study objectives, a questionnaire was designed and distributed to a sample of workers in 11 hotels in Seoul. The distributed questionnaires amounted to (450) questionnaires, and (324) questionnaires were collected with a response rate of 72%, and 6 outliers that were not valid for analysis were excluded. The experimental analysis was conducted on the collected data using SPSS 22 and Amos 22 programs. The results showed that job Immersion led to a partial increase in job satisfaction, while job satisfaction and self-efficacy led to a decrease in intention to leave and an increase in job performance and job commitment. In addition, it was found that job satisfaction and self-efficacy play an important mediating role between job involvement and intention to leave.

1.7. Differences Between the Study and Previous Studies

 This study differs from the studies reviewed in its link between the variables of compensation strategies and job Immersion, while those studies addressed the relationship between compensation strategies or wages and other dependent variables such as Job Immersion, participation, motivation, job performance, employee retention, and turnover intention, while the rest of the studies addressed the relationship between job Immersion and other variables such as satisfaction, selfefficacy, job performance, and job commitment.

- This study differs in the field of application from the rest of the previous studies with the exception of the study (Sandeep & Neeraja, 2024) [11] as it was applied in the field of commercial banks, while those studies were applied in other diverse fields such as small and medium enterprises, industrial companies, the communications sector, retail stores, and hotels.
- The dimensions adopted for compensation strategies in this study differ from the dimensions addressed by the rest of the studies, as the study focused on (salaries bonuses - job benefits).

1.8. Benefiting From Previous Studies:

- Contributed to forming a clearer idea for the researcher about the concepts of both compensation strategies and job Immersion, and the positive role of each of the variables in achieving the goals of organizations.
- Contributed to determining the appropriate approach to the study and data collection tools.
- Helped in forming theoretical concepts and building the study tool and its measures.

1.9. Type and Methodology of the Study

This study adopts the descriptive approach, which is considered one of the most widely used approaches in studying social research and addressing administrative problems. It is suitable for the phenomenon that is the subject of the study, as it is based on identifying its characteristics, describing it, testing the relationship between its variables, the direction and intensity of this relationship, and other aspects revolving around a specific problem or phenomenon with the aim of understanding its content and identifying its reality on the ground.

1.10. Study Tool

The questionnaire was used as a basic tool for data collection, and the questionnaire was included to measure the studied variables and the relationship between them using the (five-point Likert) scale, so that it contains three sections:

- The first section: Demographic variables, which include: gender age years of experience job position.
- The second section: Phrases measuring the dimensions of compensation strategies, which include 15 phrases.
- **The third section**: Phrases measuring Immersion, which include 8 phrases.
- The data were analyzed using the statistical analysis program IBM SPSS Statistic Ver. 26 to describe the study variables and verify the validity of the hypotheses.

1.11. Study Community and Sample

The community consists of all administrative employees in Iraqi commercial banks, consisting of (1445) individuals, where the questionnaire was distributed to a random sample of (306) individuals, which was determined based on the table (Krejcie & Morgan, 1970) to determine the sample size

if the research community was known, and all distributed questionnaires were retrieved with a 100% retrieval rate, while the questionnaires valid for analysis were (292) at a rate of (95.42%) of the total retrieved questionnaires.

1.12. Study Terms

- Compensation strategies: It is all types of wages and material and moral returns that a worker receives in exchange for his work in a specific organization. This compensation is represented in direct financial payments, in the form of salaries, incentives, commissions, and profits, and indirect financial payments, in the form of financial benefits, such as insurance and paid vacations. (Burton *et al*,2019:1050)
- **Job Immersion**: The extent of an individual's commitment to the goals and values of the organization in which he works, his awareness of his responsibilities and roles towards the organization, and his efforts to motivate the work team for the benefit of the organization's goals (Anitha, 2014: 309) [1]

The Second Section: The Theoretical Framework of the Study

1. Compensation Strategies

1.1. Concept Compensation Strategies

Compensation strategies are considered one of the important topics within human resource management practices in business organizations, which receive great attention from researchers in the field of management and economics, and which is considered an important and influential factor on the standard of living of workers on the one hand, and on employers, as these compensations constitute a percentage of their labor cost (Hunt & Dillender, 2017:219).

Researchers have differed in their definition of it, as it is known as the compensation that the organization provides to its employees for the services they provide to it, so that most organizations tend to pay employees' wages based on the time the employee spends performing their job duties, or based on paying workers' wages in light of the performance rates achieved (Kuriyama, 2019:112), It is also known as all types of wages and material and moral returns that a worker receives in exchange for his work in a specific organization. These compensations are represented in direct financial payments, in the form of salaries, incentives, commissions and profits, and indirect financial payments, in the form of financial benefits, such as insurance and paid vacations. (Burton et al., 2019:1050) [2]. The researcher believes that compensation strategies are a set of financial and nonfinancial policies that organizations apply to their employees and perform them in exchange for their performance of the roles assigned to them, performing the tasks assigned to them, and their contribution to achieving the organization's goals, and these policies include salaries, bonuses and other job benefits that meet the needs of workers.

1.2. Types of Compensation Strategies

Business organizations care about their compensation systems, and they exert a lot of effort and research to evaluate their compensation strategies and systems in order to develop efficient and effective strategies that meet the needs of employees and achieve the organization's goals. Accordingly, the researcher believes that compensation strategies fall into three main types:

- **1.2.1. Salaries or wages**: These are the financial amounts given to employees in exchange for their work and efforts made in working within the organization. Wages are a powerful tool for achieving the organization's goals, as they have a significant impact on employee attitudes and behaviors, and they also affect the types of employees who are attracted to the organization and remain in it (Li et al., 2022:3056).
- 1.2.2. Bonuses: These are the financial amounts paid to employees during specific periodic periods of time, added to their basic salaries, either based on efficiency or evaluation grade. These compensations can also be paid to the employee for additional work assigned to him by the organization, or distinguished work he has done, or specific qualities that distinguish his work from other work in the organization, respectively (Ihemereze et al., 2023: 162)[4].
- 1.2.3. Job benefits: These are compensations with an indirect financial value, i.e. they are rewards equivalent to the financial value, and this indirect financial compensation is legally guaranteed by laws and legislation within the organization's internal work system (Lawler & Boudreau, 2018: 123) [6]. Among the most important benefits or advantages that the organization provides to employees are social and health insurance, injury and vacation compensation, in addition to loans and kindergartens for employees' children and other benefits (Noe et al, 2020:176)

2. Job Immersion

2.1. Concept Job Immersion

The concept of job immersion is characterized by ambiguity and differing opinions about defining its concept. There is no specific definition that describes its exact meaning, as researchers differ in their definition of it according to their specializations and orientations. (Anitha, 2014:309) [1] defined it as the extent of an individual's commitment to the goals and values of the organization in which he works, his knowledge of his responsibilities and roles towards the organization, and his endeavor to motivate the work team for the benefit of the organization's goals. (Sethi & Metal, 2016:205) [13] believe that job immersion is the degree to which employees devote their effort and time to work, and consider it an essential part of their lives. Individuals, who love their work, work at the highest level of performance and produce more in their work than those who do not love it. As for (Sun & Bunchpattanasakda, 2019:70) [15], they indicate that job immersion represents the physical, cognitive and emotional inputs of employees at work, and that the organization's management has a role in determining the degree of immersion by reducing work pressure on workers in order to achieve a high degree of immersion (Abd, I. M., et, al. 2023) [16] Accordingly, Based on the above, the researcher believes that job immersion is an emotional and behavioral state in which the individual is connected to the organization, interacts positively with his work in it, and is mentally and emotionally committed to his organization in an effort to remain in it to achieve its goals and success.

2.2. Dimensions of Job Immersion

Studies differed regarding the dimensions of job immersion. Some studies indicated that it is represented by three dimensions: (cognitive immersion, emotional immersion, and behavioral immersion), while other studies - including this study - adopted the scale developed by (Schaufeli et al, 2006: 71) [12] consisting of three dimensions: (dedication, vitality, and engagement):

- 2.2.1. Dedication: It is the worker's enthusiasm and enthusiastic participation in work, feeling the importance of his role, completing optional tasks, and the ability to continue working for long hours.
- **2.2.2.** Vitality: It is the cognitive state of the worker who is characterized by high levels of energy, flexibility, acceptance of change, willingness to exert effort and perseverance in work, and the ability to confront problems and find solutions for them.
- **2.2.3.** Engagement: It is the mental state of the worker who is constantly busy with work, feels that time is passing quickly, and is connected to work even outside of working

The Third Section: The Field Framework of the Study 3.1. Data Analysis and Hypothesis Testing 3.1.1. Sample Characteristics:

The study sample included (292) individuals from administrative workers in Iraqi commercial banks, The following table shows the characteristics of the selected

sample:

Male Female Total Gender 126 166 292 43.2% 56.8% 100% 30-40 Over 40 Under 30 Total 128 98 66 292 Age 33.6% 22.6% 43.8% 100% Less than 5 More than 10 5-10 years Total Years of vears vears 109 Experience 117 292 66 22.6% 37.3% 40.1% 100% Head of Director Employee Total Description Department 39 215 292 38 13.4% 13% 73.6% 100%

Table 1: Sample characteristics

Source: Prepared by the researcher based on the results of the SPSS program

The previous table shows that the percentage of females is greater than the number of males in the studied sample, as the percentage of females is 56.8% and the percentage of males is 43.2%. The majority of the research sample members are between 30 and 40 years old, as their percentage is 43.8%. As for the criterion of years of experience, the percentage of cadres with more than 10 years of experience was the highest at 40.1%. It appears that the number of employees is the largest percentage, 73.6%, followed by managers at 13.4%, and a similar percentage is for department heads at 13%.

3.1.2. Validity and Reliability of the Scale

The researcher examined the validity of the study tool by reviewing the questionnaire and presenting it to a number of academics specialized in the field of human resources management, where the questionnaire was issued in its final form. As for the reliability of the questionnaire, which means obtaining the same results in the event of measurement several times, the researcher used the Cronbach's alpha test to measure the reliability of the scales used. Table (2) shows the values of the Cronbach's alpha reliability coefficient for the study variables:

Table (2) shows that the values of the stability coefficient for the dimensions of compensation strategies range between 0.874 - 0.903 and for the entire axis 0.923, while the values of this coefficient for the dependent variable are 0.948, and its value for the entire scale is 0.940, and all of these coefficients are greater than the acceptable limit of 0.60, which indicates the stability of the questionnaire questions, their quality and validity every time the test is re-

tested, meaning that the reliability of the scale is achieved and the data is valid for analysis and answering the research questions and hypotheses (Mamahit & Worng, 2016).

Table 2: Scale reliability test

Scale	Cronbach's alpha coefficient
Salaries	0.903
Bonuses	0.886
Employment Benefits	0.874
Compensation Strategies	0.923
Job Immersion	0.948
Full Scale	0.940

Source: The researcher based on the results of the SPSS program.

3.1.3. Descriptive Analysis of Research Variables

To describe the research variables, a single-sample T-test was used to compare the arithmetic mean of the studied variables with the neutral arithmetic mean (3.4), as Table (3) shows the results of this analysis for all studied variables:

Table 3: One-sample t-test for the studied variables

Variable	Mean	Standard Deviation	Probability Value (sig)	Score	Relative Importance	Ranking
Salaries	3.12	1. 075	0.000	There is a significant difference	62.4%	3
Bonuses	3.73	0.958	0.000	There is a significant difference	74.6%	1
Employment Benefits	3.59	1.118	0.000	There is a significant difference	71.8%	2
Compensation Strategies	3.48	1.038	0.000	There is a significant difference	74.16%	-
Job Immersion	4.08	0.902	0.000	There is a significant difference	81.6%	-

Source: Prepared by the researcher based on the results of the SPSS program

Table (3) indicates that the general average of the sample responses, regarding the level of compensation strategies, is (3.48), which is greater than the average approval score and with a standard deviation of (1.038) and a significant difference based on the results of the (T) analysis for the single sample where sig<0.05 and with a relative importance of (74.16%), which indicates the agreement of the study sample members, on the level of compensation strategies in Iraqi commercial banks. The results of the (T) analysis for the single sample from the previous table also showed the variation in the relative importance of the dimensions of compensation strategies, where the relative importance of rewards was the highest with a value of (74.6%), followed by job benefits with a relative importance of (71.8%), and finally salaries, whose relative importance reached (62.4%).

The results of the previous table also indicate that the general average of the study sample's answers regarding the level of job immersion is (4.08), which is greater than the average degree of approval, with a standard deviation of (0.902), with a significant difference based on the results of

the T-analysis for the single sample, where sig<0.05, with a relative importance of 81.6%, which indicates the existence of a high level of job immersion in Iraqi commercial banks.

3.1.4. Hypothesis Testing

Testing the first main hypothesis

H1. There is a statistically significant correlation between compensation strategies and job immersion, and the following sub-hypotheses emerge from the first main hypothesis

H1.1. There is a statistically significant correlation between (salaries) and (job immersion).

H1.2. There is a statistically significant correlation between (rewards) and (job immersion).

H1.3. There is a statistically significant correlation between (job benefits) and (job immersion).

To test this hypothesis and its sub-hypotheses, correlation analysis was used via Pearson's correlation coefficient to determine the degree and direction of the relationship between the variables, as Table (4) shows the results of testing this hypothesis:

Table 4: Results of the analysis of the correlation relationship between the independent variable (and its dimensions) and the dependent variable

Variable	Correlation with job immersion		Dogues of convoletion	Direction of the relationship		
variable	Pearson's coefficient	Sig.	Degree of correlation	Direction of the relationship		
Salaries	0.327	0.000	Medium	Positive		
Bonuses	0.350	0.000	Medium	Positive		
Employment Benefits	0.385	0.000	Medium	Positive		
Compensation Strategies	0.410	0.000	Medium	Positive		

Source: Researcher based on SPSS results

The results of Table (4) indicate that the level of significance of the correlation between compensation strategies (and all its dimensions) and job immersion is sig=0.000<0.05, which indicates the existence of a significant correlation between the independent variable (with all its dimensions) and the dependent variable in the banks studied, and thus the first main hypothesis and all its sub-hypotheses are accepted, Pearson's correlation coefficient indicates the relationship between the independent variable (in all its dimensions) and the dependent variable, as follows:

- The existence of a positive and moderate correlation between compensation strategies and job immersion, as the value of the Pearson correlation coefficient reached (P=-0.410).
- There is a positive and moderate correlation between each of the dimensions of compensation strategies (salaries -bonuses job benefits) and job immersion, where the value of the Pearson correlation coefficient for the relationship of job benefits to job Immersion was the highest (P=-0.385), followed by the value of the Pearson coefficient for the relationship of rewards to the dependent variable (P=-0.350), and finally the value of the correlation coefficient

for the relationship of salaries to the dependent variable (P= -0.327) in the banks under study.

Testing the Second Main Hypothesis

- **H2-** There is a significant influence relationship for (compensation strategies) on (job immersion), and the following sub-hypotheses emerge from the second main hypothesis:
- **H2.1.** There is a significant influence relationship for (salaries) on (job immersion).
- **H2.2.** There is a significant influence relationship for (rewards) on (job immersion).
- **H2.3.** There is a significant influence relationship for (job benefits) on (job immersion).

To test this hypothesis and its sub-hypotheses and to identify and clarify the effects between the independent variable (in all its dimensions) and the dependent variable, linear regression analysis was used, which is used to predict the value of the dependent variable (job immersion) in terms of the independent variable (compensation strategies) in all its dimensions, as the following Table (5) shows the simple regression analysis of the effect of the dimensions of compensation strategies on job immersion:

Table 5: Results of simple linear regression analysis of the effect of the dimensions of the independent variable on the dependent variable

Independent Variable	p-value for ANOVA test	Value of slope coefficient B1	Regression equation	F moral	R	R2	Interpretation ratio
Salaries	0.000	0.240	Y = 3.513 + 0.240X1	34.808	0.327	0.107	10.7%
Bonuses	0.000	0.327	Y = 2.950 + 0.327X1	40.507	0.350	0.123	12.3%
Job Benefits	0.000	0.322	Y = 3.043 + 0.322X1	50.378	0.385	0.148	14.8%

Source: Researcher based on the results of the SPSS program

Table (5) shows that the probability value in the relationship of all dimensions of (the independent variable) in (the dependent variable) is less than the significance level (0.05). which indicates the presence of a statistically significant effect of all dimensions of compensation strategies on job Immersion in the banks under study, and therefore all subhypotheses of the second main hypothesis are accepted, and accordingly the regression model represented by the dimensions (salaries - bonuses - job benefits) can be used to explain the changes in the dependent variable.

The relationship of the impact of each dimension of the independent variable on the dependent variable can be detailed separately as follows:

1. The influence of Salaries on job Immersion

It is clear from Table (5) that the simple linear regression equation, for the relationship between, salaries, and job Immersion is:

Y = 3.513 + 0.240X1

That is, an increase in X1 (salaries) by 1 will be accompanied by an increase in Y (job Immersion) by 0.240. The value of F was significant F=34.808, and the Pearson correlation coefficient for the simple regression in this variable R=0.327 is positive and less than 1, indicating the presence of a medium direct correlation, between the independent variable and the dependent variable. The value of the coefficient of determination $R^2=0.107$ indicates that 10.7% of the change, in job Immersion can be explained by

salaries, and the rest, can be explained by other factors.

2. The Effect of Rewards on Job Immersion

Table (5) shows that the simple linear regression equation, for the relationship between rewards, and job Immersion is:

Y = 2.950 + 0.327X1

That is, an increase in X1 (rewards) by 1 will be accompanied by an increase in Y (job Immersion) by 0.327. The F value was significant F=40.507, and the Pearson correlation coefficient for the simple regression in this variable R=0.350 is positive and less than 1, indicating the presence of a moderate direct correlation between the independent variable and the dependent variable. The value of the coefficient of determination $R^2=0.123$ indicates that 12.3% of the change in job Immersion can be explained by rewards, and the rest can be explained by other factors.

3. The Impact of Job Benefits on Job Immersion

Table (5) shows that the simple linear regression equation for the relationship between job benefits and job Immersion is:

Y = 3.043 + 0.322X1

That is, an increase in X1 (job benefits) by 1 will be accompanied by an increase in Y (job Immersion) by 0.322. The value of F was significant F = 50.378, and the Pearson correlation coefficient for the simple regression in this

variable R = 0.385 is positive and less than 1, indicating the presence of a medium direct correlation between the independent variable and the dependent variable. The value of the coefficient of determination $R^2 = 0.148$ indicates that 14.8% of the change in job Immersion can be explained by job benefits, and the rest can be explained by other factors. To test the second main hypothesis and to predict the value

of job Immersion through the dimensions of compensation strategies combined, the researcher used multiple linear regression analysis using the Enter method, as Table (6) shows the values of the multiple linear regression analysis for the effect of the dimensions of the independent variable combined on the dependent variable using the Enter method:

Table 6: Results of the multiple linear regression analysis for the effect of the dimensions of the independent variable combined on the dependent variable using the Enter method

Independent Variable	p-value for ANOVA test	Value of slope coefficient B1	F moral	R	\mathbb{R}^2	Interpretation ratio
Salaries		0.143				
Bonuses	0.000	0.138	23.664	0.445	0.198	19.8%
Job Benefits		0.179				

Source: Prepared by the researcher based on the results of the SPSS program

It is clear from Table (6) that the p-value for the ANOVA test in the relationship between the independent variable (compensation strategies with their combined dimensions) and the dependent variable (job immersion) is less than 0.05, which indicates the presence of a statistically significant effect of compensation strategies on job immersion in the banks under study. The regression is also significant and the linear regression model is good at representing the relationship between the independent variable and the dependent variable. Therefore, the regression model represented by the independent variable can be used to explain the changes in the dependent variable, and thus the second main hypothesis is accepted. The F value was moderately significant, reaching F = 23.664, and the Pearson correlation coefficient for the simple regression in this variable, R = 0.445, was positive and less than 1, indicating the existence of a moderate direct correlation between compensation strategies and job Immersion. The value of the coefficient of determination reached R²= 0.198, indicating that 19.8% of the change in job Immersion is explained by compensation strategies, and the remaining 80.2% is explained by other factors not included in the model.

4. Conclusions

Based on the field study, the study showed the following results:

- There is a high level of evaluation of compensation strategies in Iraqi commercial banks, where rewards were the highest rated among the dimensions of compensation strategies, followed by job benefits, then salaries.
- 2. There is a high level of job Immersion among administrative employees in Iraqi commercial banks.
- 3. It was found that there is a medium direct correlation between compensation strategies and job Immersion in Iraqi commercial banks, and the researcher explains this result by saying that meeting the material and non-material needs of employees through compensation is one of the practices that motivate employees and contribute to their self-realization, thus increasing their sense of stability as a result of the sense of job security achieved by compensation strategies from a wage that is commensurate with the standard of living, rewarding and fair rewards, and additional job benefits that contribute to enhancing the employee's sense of the

- bank's interest in him and its endeavor to meet all his needs.
- 4. This result is relatively consistent with the results of the study (Sandeep & Neeraja, 2024) [11] Which concluded that compensation management is effective in motivating employees and their participation in the banking sector in India.
- It was found that there is a moderate direct correlation between all dimensions of compensation strategies and job Immersion in the banks studied, where job benefits were the most closely related, followed by bonuses, then salaries.
- 6. Compensation strategies, with their combined dimensions, contribute to a moderate degree in enhancing job Immersion among administrative employees in Iraqi commercial banks. The researcher explains this result by saying that paying attention to employees' rights and needs enhances their positive attitudes towards the organization and enables them to focus and engage in their work as a result of job stability in it. This result is relatively consistent with the results of the study (Phuong *et al*, 2024) [10]: Which showed that all dimensions of compensation have a positive impact on employee engagement and participation in small and medium-sized companies in Hanoi/Vietnam.
- 7. All dimensions of compensation strategies contribute to enhancing Job Immersion in the banks studied, where job benefits had the greatest impact on Job Immersion, followed by bonuses, then salaries.

The researcher explains this result by saying that direct financial incentives are not always welcomed by all employees, but rather other job benefits that distinguish the bank from others may be more motivating and attractive to the employee than other direct financial compensations.

5. Recommendations

Based on the results of the field study, the researcher recommends the following:

- Iraqi commercial banks should work on improving their compensation strategies and reviewing them continuously despite the presence of generally good levels of satisfaction, and make them more competitive to maintain their workforce and enhance their connection and job immersion in them.
- 2. Review the salary structure in place in commercial real

- estate banks to enhance its effectiveness as a factor of attraction and motivation for employees, so that it meets the needs of employees compared to the living conditions, and aligns it with the experiences, qualifications and job responsibilities of their employees.
- Enhance interest in the reward systems in place in Iraqi
 commercial banks, by making them rewarding and
 valuable to cover the shortfall in the salary structure,
 and work on developing and updating these systems on
 an ongoing basis.
- 4. Iraqi commercial banks should review and develop their benefits and job benefits packages that they offer to employees and make them more competitive, as these benefits are the most influential factor in employees' Immersion and commitment to their work in banks. This can be done by having employees actually participate in their social events and supporting them financially and morally, reviewing the current health insurance system as it does not fully meet employees' needs, expanding the scope of these benefits and introducing new job benefits according to employees' needs.
- 5. The necessity of constantly discussing proposed compensation plans and strategies with employees, and involving them in making the necessary decisions regarding them in a way that contributes to their adoption and acceptance.
- 6. Maintaining a high level of positive feelings among employees in the banks under study, expanding communication channels with employees, listening to their ideas and adopting their initiatives, and conducting a periodic survey to detect their levels of Job Immersion to take appropriate measures in the event of a decrease.

6. References

- 1. Anitha J. Determinants of employee engagement and their impact on employee performance. Int J Prod Perform Manag. 2014;63(3):308–23.
- 2. Burton MD, Fairlie RW, Siegel D. Introduction to a special issue on entrepreneurship and employment: connecting labor market institutions, corporate demography, and human resource management practices, ILR Rev. 2019;72(5):1050–64.
- 3. Yu J, Ariza-Montes A, Giorgi G, Lee A, Han H. Sustainable relationship development between hotel company and its employees: linking job embeddedness, job satisfaction, self-efficacy, job performance, work engagement, and turnover. Sustainability. 2020;12:7168. Available from:
 - www.mdpi.com/journal/sustainability.
- Ihemereze KC, Eyo-Udo NL, Egbokhaebho BA, Daraojimba C, Ikwue U, Nwankwo EE. Impact of monetary incentive on employee performance in the Nigerian automotive sector: a case study. Int J Adv Econ. 2023;5(7):162–86.
- 5. Kanwal H, Asghar H, Muatar K. Navigating the brain drain challenge: the role of compensation, job embeddedness, and commitment in employee retention in Pakistan's telecom sector. Qlantic J Soc Sci Hum. 2023;4(3):52–67.

- 6. Lawler EE, Boudreau JW. Human resource excellence: an assessment of strategies and trends. Stanford: University of Southern California; c2018.
- 7. Li Z, Daspit JJ, Marler LE. Executive pay dispersion: reconciling the differing effects of pay inequality and pay inequity on firm performance. Int J Hum Resour Manag. 2022;33(15):3056–84.
- 8. Mazikana AT. Influence of employee compensation strategy on employee performance in the mining sector in Mashonaland Central [master's thesis]. University of Zimbabwe; c2023.
- 9. Noe RA, Hollenbeck JR, Gerhart B, Wright PM. Fundamentals of human resource management. New York: McGraw-Hill; c2020.
- 10. Phuong TTM, Nguyen TH, Tuoi DTH. The influence of salary on employee engagement with organizations: the case of small and medium enterprises in Hanoi. J Law Sustain Dev. 2024;12(1):1–18.
- 11. Sandeep K, Syam N, Neeraja M. Impact of compensation management on employee motivation and engagement with reference to selected banks. Educ Adm Theory Pract. 2024;30(4):2073–81.
- 12. Schaufeli W, Salanova M, Gonzalez-Roma V, Arnold B. The measurement of engagement and burnout: a two sample confirmatory factor analytic approach. J Happiness Stud. 2006;3(1):71–92.
- 13. Sethi A, Mittal K. A research of job immersion among senior secondary school teachers. Int J Appl Res. 2016;2(2):205–9.
- 14. Sewell DL. Relationship between job performance, compensation, and turnover intention in the retail industry [doctoral study]. Walden University; c2022.
- 15. Sun L, Bunchapattanasakda C. Employee engagement: a literature review. Int J Hum Resour Stud. 2019;9(1):63–80.
- 16. Abd IM, Zuhairi MMK, Kamil GH. The mediating role of the participatory leadership style on the effect of job stress on job performance. J Appl Bus Technol. 2023;4(3):260–70.