EMPIRICAL IMPACT OF RETURN ON INVESTMENT ANALYSIS (ROI) FROM"SABBATICAL LEAVE" OF HIGHER EDUCATION IN THAILAND

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Abstract— The purposes and policies applied to sabbatical leave, along with the cost of using sabbatical leave. The potential benefits of the use of sabbatical leave to enhance organizational commitment are then examined. The focuses on the role of the sabbatical leave in the development, satisfaction, and productivity of faculty in institutions. An examination of the origin, definition, purposes, and outcomes of sabbatical leaves reviewed in the literature clarifies the role and benefits of the sabbatical leave. The result of this review can be used to determine the need for further study of how sabbatical leave might be used in higher education in universities level to the benefit of the faculty, students and organizations. The result of this review can be used to determine the need for further study of how sabbatical leave might be used in professional-technical and community colleges to the benefit of the faculty, students and organizations.

Keywords— Return on Investment, ROI, Sabbatical leave, Higher Education.

I. INTRODUCTION

The higher education system in Thailand started during the reign of King Rama V (1868-1910) with the creation of a law school, in 1887. This was soon followed by a medical school, the Royal Pages' School for training in government administration and an engineering school. By the Royal Decree of King Vajiravudh (Rama VI 1881 - 1925) on March 26, 1916, these schools were combined to form a university known as Chulalongkorn University. Thus ChulalongkornUniversity is Thailand's first institution of higher learning, officially came into being in March, 1917 [1].

The educational management in Thailand falls under the responsibility of many ministries and agencies. The Ministry of Education (MOE) is responsible for preprimary up to the higher education levels. It also provides non-formal education or out-of-school programs and supervises private schools at all levels except the degree level. The Ministry of University Affairs (MUA) is responsible for higher education at the undergraduate and graduate levels at both public and private universities [2].

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In addition, there are other organizations involved in educational administration and planning at the national level; namely the Office of the National Economic and Social

Development Board, the Office of the National Education Commission (ONEC) and the Budget Bureau. Regarding personnel administration, the Office of the Civil Service Commission is in charge since all teaching and supporting staff in public educational institutions are government officials [2].

A significant shift in the country's development planning has taken place since the Eighth Plan (1997-2001), a shift from a growth-oriented approach to the new model of holistic "people-centered development." In order to ensure more balanced development, priority was given to broad-based participation that would actively engage civil society, the private sector and academia in formulating the national development plan.

T. W. Schultz. Schultz defined human capital as attributes of acquired population quality, which are valuable and can be augmented by appropriate investments and a many of the capabilities inherent in people. Carry both innate (Innate) or caused by the accumulation learn. Each person is born with a gene specific to the individual, which is an indicator of ability. These features are valuable features. This value is increased when there is a reasonable investment. Human capital has also been defined on an individual level as the combination of these four factors: your genetic inheritance; your education; your experience; and your attitudes about life and business. Human capital is important, because it is a source of innovation and strategic renewal, whether it is from brainstorming in a research lab, day-dreaming at the office, throwing out old files, re-engineering new processes, improving personal skills or developing new leads in a sales rep's little black book. The essence of human capital is the sheer intelligence of the organizational member. [3].

Human capital development is the process to enhance the potential labor force in terms of knowledge and skills. In order to achieve better performance, the latest Thai education ACT requires a professional development for all lecturers and professors. High quality of university would result in high quality graduates. Low quality universities often lack budget, and therefore have low qualification professors and staff, and insufficient technology and learning materials. The Thai Higher Education Committee [4] provides three important policies: 1) Both professors

and staff must be able to work with full potential, 2) both professors and staff must be able to work with security and safety, and 3) both professors and staff must receive sufficient training to be able to provide aquality teaching system. Thai education institutions are encountering a challenging course of change in order to be an essential member of AEC in 2015. Therefore, it is imperative to prepare organizations and their employees to be ready for the ASEAN community [5].

So, Development the academic, mental, and knowledge management ability ofstudents by encourage teachers to have education certificates relevant to the subjects they teach. A program to produce high quality teachers should be supported. A teacher training system should be undertaken to attract individuals who possess intellectual ability, morality, and a teaching spirit. Sector partnerships should be promoted to honor excellence in teaching and dedicated teachers as role models. Incentives should be offered to teachers for self-improvement, while the current assessment process should be improved to better achieve efficiency in education management and student development [6].

To provide quality education, it is critical that the professional-technical faculties in community colleges are not only well-trained, but also kept fresh and active in their fields of emphasis. One method of providing well-trained, fresh and motivated professional - technical faculty is the use of sabbatical leave. Sabbatical leave has existed in some form for many years. In English translations of the Hebrew scripture this period of rest is generally referred to as the Sabbatical Year, it has also been called the Sabbath Year, Fallow Year, Year of Rest and Year of Remission. This year of rest was originally created for the land [7].rather than for the people, but in allowing the land to rest it naturally occurred that the people received rest as well. Hebrew sabbatical practices were created to revitalize all people and land; in academics it was designed to revitalize faculty [8].

Sabbatical leave is viewed very differently by people at various levels of higher education. Some see it as a right; others see it as a privilege. The arguments range from the idea that everyone deserves a sabbatical at a regular interval whether they have a specific project in mind or not, to the idea that only tenured faculty with a legitimate, demonstrated need should be granted sabbaticals [7].

Sabbaticals give professors in general higher education the opportunity to pursue and refine their research interests, something which heavy teaching loads often prohibit [9]. The focus of sabbaticals for professional-technical faculty is focused on new and improved skills rather than research; but like those in general higher education, full teaching loads often prevent them from gaining these skills. The sabbatical leave allows for professional growth that should bring the faculty member back to the college or university with new and improved skills, published works or new methods of teaching. The ultimate beneficiary is the student [7].

II. DETAILS EXPERIMENTAL

2.1. What is return on investment (ROI)? Definition and meaning

Return on Investment' (ROI) is frequently defined in management and marketing literature as a measure of financial effectiveness concerned with returns on capital employed in (profit-making) business activities [10-12]. It is expressed as a ratio of income or earnings divided by the costs that had been applied to generate the income or earnings. In formal public relations nomenclature, the Dictionary of Public Relations Measurement and Research defines ROI as "an outcome variable that equates profit from investment" but does not attempt to classify a 'public relations ROI', other than as a "dependent variable" [13]. In public relations' practitioner parlance, however, ROI appears to be used in a much looser form to indicate the results of activity. In 2004, a report by the Institute of Public Relations in the UK1 defined ROI as "a ratio of how much profit or cost saving is realized from an activity, as against its actual cost, which is often expressed as a percentage" [14]. The report, however, added that, "in reality few PR programmed can be measured in such a way because of the problems involved in putting a realistic and credible financial value to the results achieved. As a result the term PR ROI is often used very loosely".

Return on investment (ROI) is one of the key methods used to quantify the level of success achieved or achievable in a business endeavor. The concept of ROI is used throughout private industry not only to determine past results, but also to evaluate the current situation and as a decision making tool for the future. The advantages of ROI are clear in that it provides the flexibility to anticipate output changes in advance. This benefit results in the ability to not only preview the future in a real world sense, but also to modify the inputs to the numerator and denominator of the equation to model potential courses of action for the organization.

2.2. How High Performance Work Systems (HPWS) Influence Organizational Outcomes?

The values of leave systems, whether short or long; educational, professional or personal, date back to the late 1950's. Programs unique to emerging economies demanded continual change; consequently, changes in management styles to consider the quality of life, women in the workforce, and improved benefits were demanded [15]. While dated, the familiar Frederick Taylor's *Theory of Scientific Management*, one of the first theories of human performance and motivation, theorized that performance was based on piece-meal assignment and monetary reward. This approach

analyzed employee value based on the design of the logistics of the work environment and their ability to produce within a specific time [16]. Employees of later, emerging economies wanted to be treated with dignity and respect as important to the success of the organization. Of this later era, expectations for employers to provide fair wages in addition to improved work conditions, training, andsafety in the workplace in addition to benefits such as vacation time, continued education, family leave, retirement programs, and health insurance was demanded [17-19].

Ramsay, Scholorios, and Harley (2000) mention the motivators for high performance work systems and motivators that are most likely to stimulate high-commitment or high-involvement employees. Approaches to measure the return on the investment of a myriad of systems seem to present limitations associated with subjectivity and the inconsistencies of humankind that make success, overall measurement of impact, and value to the organization difficult to analyze. Employees at the executive level tend to be high performance, high commitment, and highly involved in the mission of the company employing them; therefore, benefits such as sabbatical leave may indeed be an outlet for such employees to continue their education, use such leave time to take advanced educational classes or training, or use the time to rejuvenate.

Several systems and analyses are discussed in the literature [20-23]. However, a statement by Ramsay et al. (2000) sums the findings in each of the studies most succinctly in stating that there is a "consensus among those researchers who have reported a link between High Performance Work Systems (HPWS) and organizational performance measures that the associations reflect a causal link which flows from practices through people to performance. Explanations of how and why this link should work rely on theories of employee motivation in response to the types of practice described by HPWS theory and have become so embedded, especially in US management research, as to be taken largely for granted". The authors communicate that the effort to apply a complicated ROI system or strategy to understand and intricately track a leave system to a value metric is over doing the very simple fact that offering flexibility and leave benefits can be 'taken at face value, as employee-centered and empowering. Employees, in turn, find thattheir needs are met by the opportunities and benefits these practices provide, and respond by taking initiatives without instruction and showing loyalty and enthusiasm for their employer.

There is value in applying a model to understand the behaviors of high-commitment and high involvement employees, for which sabbaticals seem to be most effective. Most HPWS models involve a labor process critique as well as surveys using such systems as WERS98, gathered from employers and employees that permit them to rank or otherwise express their attitudes and satisfaction level with regard to their title, task assignments, need for responsibility, and desire to achieve. Models using labor processing (LP) evaluation, wherein input is measured in by output, is considered to ineffective [24].

2.3. The definition and purpose of the sabbatical leave

In *The Sabbatical Mentor,* Zahorski (1994: 24) provides both a traditional definition of the sabbatical leave as well as suggestions for additional characteristics to make it more contemporary [25].He begins with Carter Good's (1959) definition: "[The sabbatical leave is] a plan for providing teachers with an opportunity for self-improvement through a leave of absence with full or partial compensation following a designated number of years of consecutive service (originally after six years)" [26].Zahorski adds that faculty must be required to return to service after the leave and must file a sabbatical report. Although specific university policies may differ, the definitions found in literature of the last decade generally conform to the hybrid definition set forth by Good and Zahorski. Together, Good and Zahorski provide a definition that conveys the serious nature of the sabbatical leave. During the leave, some sort of faculty development is expected. Such compensation is only granted after a number of years of service to the institution. A report of activities must be filed after the sabbatical leave is complete to address productivity concerns. Further, the faculty member is expected to return to service after completing the sabbatical leave.

Sabbatical leave among academics is a special respite. Sabbaticals are paid leaves for personal and professional development [27]. According to Zahorski (1994), a sabbatical is meant to provide relief from routine work duties. Sabbatical is appreciably longer and less frequent than the respites studied to date. Furthermore, sabbatical is usually not work free. It entails work different in nature and often in a location other than the routine work site. Though sabbatees (individuals on sabbatical) can be expected to perform some parts of the job while on sabbatical (e.g., reading and writing), some of the stressors that characterize routine work (e.g., teaching) are diminished. Etzion et al. (1998) and Westman and Etzion (2002) found that even nonwork-free respites (reserve military service, business trips) provide relief from job stress. Hence, though not work free, sabbaticals may provide opportunities for renewal.

Sabbatical has been viewed historically as an opportunity for renewal and for mitigation of job stress. According to Zahorski (1994), sabbaticals typically engender new perspectives, renewed vigor, and better health. However, this topic has received little scholarly attention. Research has found that academics view sabbatical as a release from teaching and administrative duties and an opportunity to

initiate new research, catch up on developments, and produce publications and novel discoveries [27]. Retrospective self-reports do instantiate resource gain and thus accord with COR theory. On the basis of COR theory, we measured resources such as professional knowledge and advancement, free time, energy, support, and goal accomplishment.

Sabbatical leave programs are typically competitive among faculty, allow for a semester-long fully-paid leave of absence (or a full academic year at half pay), and faculty members are eligible to apply every seven years [25].The process of application varies dramatically based on institutional type and mission, with comprehensive institutions, for example, placing greater value on activities that are instructionally related as compared to research institutions that place more weight on activities that promote research activities or participation in programs that bring or potentially bring the institution soft money [26-27].

The process of sabbatical application, however, is not entirely based on rational decision-making, and has been alluded to be politically motivated [26].Boening found at one case study institution that those sabbatical applications that had research funds or grants attached to them were much more likely to be approved than those that were more speculative or independent. He also found that faculty in the liberal arts, hard sciences, and businesses were much more likely to receive approval for sabbatical leaves than those in the social sciences and education.

As noted earlier, the current existence and structure of the sabbatical has been challenged by both the public and higher education administrators. A primary difficulty for defending the sabbatical is an inability to measure or somehow quantify the benefits of sabbaticals in any particular area of faculty work. Following Douglas' article, there were several readers who quickly noted that the sabbatical has a residual positive impact on the institution [28].observed this in their 360-degree survey of the impact of a sabbatical, finding that "colleagues had better regard for the sabbatical research, students viewed better teaching, and colleagues around campus observed better campus citizenship". A key to making the sabbatical effective, Miller and Bai(2001) noted, was that the department chair must take a more active role in working with the faculty member on sabbatical to align expectations of the faculty member and the department, prepare for the departure and re-entry of the faculty member, and promote and demonstrate the success of the faculty member's sabbatical [29].

The department chair and academic dean indeed have important roles in helping to defend the sabbatical as a prerogative of the contemporary faculty member, but must also examine existing sabbatical leave outcomes as evidence that the leaves are worthwhile. The current study was designed to examine in more detail the earlier finding by [29].that student's view better teaching by a faculty member upon return from a sabbatical. Although student evaluations of teaching effectiveness are far from perfect measures of instructional quality, they are the most commonly used criteria today for measuring good teaching, and as such, were determined to be acceptable as the primary data source for this study.

While the purposes for sabbatical leaves may differ from one campus to another and from one individual faculty member to another, it appears that university administrators and faculty members agree that the leave period should have a clear purpose and should result in outcomes that are of long-range benefit to the university. Moreover, the sabbatical leave should be productive and important from the faculty member's own viewpoint.

III. RESULTS AND DISCUSSION

3.1. Results

Institutions of higher education in universities level. Sabbaticals in academia can be need for an incentive, when policies for sabbaticals were established in academics, they were meant to allow instructors "to have a change of scenery; to experience a different university or research institute; to learn new techniques, to develop collaborations or to write papers or a book".

Sabbatical leave policies in higher education vary in their implementation but often loosely follow the Biblical tradition of sabbaticals for the land by allowing up to one year of sabbatical time for every 6 years spent teaching. The sabbatical time is paid at a percentage of the faculty member's full salary which varies depending on whether a full year is taken or if the faculty member takes the option of only one semester.

The findings revealed that the benefits and the cost of Sabbatical leave are 1) the benefits of sabbaticals in higher education are three-fold. There is benefit to the faculty member, the institution and the student. For the faculty member, it serves to allow for rejuvenation, reflection, fresh perspectives, opportunity for development of new professional relationships, staying current in his or her discipline and ultimately enhancing teaching. For the institution, it offers increased faculty efficiency, versatility, productivity, strengthened programs, enhanced learning environments, higher morale, increased institutional loyalty, enhanced faculty recruitment and retention and enhanced overall academic climate and reputation. These benefits combine to offer the ultimate benefit to students by having knowledgeable, well-prepared, motivated faculty in their classrooms.

As to the benefits of extended leave, traceable improvements to employee performance and improvements to the bottom line for companies are difficult to measure. Attaching metrics to rejuvenation, rest, time to think, job satisfaction, and improved likelihood that employees are more committed to the organization are noted as benefits of

sabbatical leave programs, yet no studies exist that have tracked these subjective variables. While vacation time and family medical leave time are considered benefits that attract and retain employees, benefits are often more subjective and have few tethered expectations.

The cost of a sabbatical is borne both by the faculty and the institution. The faculty member must provide his or her own funding for the activities he or she engages in during the sabbatical. This can be accomplished through use of personal funds, grants, fellowships, loans and so on. The cost to the institution includes covering or canceling classes and paying for benefits, and continuing to pay the faculty member's salary during the absence. Since many sabbatical leave policies only allow the faculty member to collect a percentage of his or her salary, the resulting salary savings can be used to recover some of these costs. When a sabbatical is being supported with the full-salary for the faculty member the institution administration must make a decision to set aside funds to cover these expenses.

3.2. Helpful Hints

Higher education should promote sabbatical leaves as a recognized facet of professional development that is valuable to students, faculty members, the institution, and the surrounding community. There should be a strong connection between sabbatical programs and the wider professional development goals of the universities. And should do everything they can to establish, nurture, and preserve wide-ranging, effective sabbatical leave programs. This involves a thoughtful examination of process before, during and after the sabbatical to encourage a large and diverse pool of applicants and approved projects. And it involves financial arrangements that provide sufficient compensation for faculty to actually accept the sabbatical awards. Sabbatical applications

And reports should be evaluated by a predominantly faculty committee. The process for evaluating both proposals and completed sabbatical reports should be objective and transparent. There should be an effective dissemination /replication process for sabbatical results, to achieve widespread use and awareness in the broader universities community.

3.3. Recommendation for future research

In the future, research should continue to examine the role and benefits of sabbatical leaves. However, in order to ensure that sabbatical policies continue to be offered by postsecondary institutions, the academic community must now examine and report the relationship between the sabbatical leave and the benefits that accrue to the community and society. In addition, academe must find effective means of communicating these benefits to legislators and other stakeholders who may influence the sabbatical policies of the future.

CONCLUSIONS

The literature supports the idea that the use of sabbatical leaves in higher education can be of benefit to both the institution granting it and the person receiving it. For higher education the purpose tends toward research needs; and the other is usually to allow the faculty member to update /maintain the technical skills they are teaching in the classroom.

The research regarding the sabbatical leave reveals that in general faculty members benefit from and are satisfied with their sabbatical leave experiences. These studies provide some insight about the ways in which the sabbatical leave facilitates faculty development and productivity. The findings also reveal the benefits of sabbatical leave that accrue to the home institution—increased productivity, improved programs, strengthened intellectual climate, and enhanced academic reputation.

Sabbatical leaves can provide a vibrant ongoing source of professional development and renewal that benefits all aspects of an institution.Institutions of higher education in universities level should do everything they can to establish, nurture, and preserve wide-ranging, effective sabbatical leave programs.

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