

¹ The Impact of the Managerial Empowerment in the Performance ² of Investment Funds in the Jordanian Public Universities

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⁶

⁷ **Abstract**

⁸ This study aimed to identify the impact of the managerial empowerment in the performance
⁹ of investment funds in the Jordanian public universities. To achieve the objective of the study
¹⁰ questionnaire was designed and distributed to a sample of the study, which consisted of (40)
¹¹ male and female employees who work in investment funds in the Jordanian public universities.
¹² The results indicated that the level of the managerial empowerment for staff of investment
¹³ funds in the Jordanian public universities was a moderate level, also the results revels that the
¹⁴ level of performance of the investment funds in these universities was a moderate level. The
¹⁵ results showed that there is statistically significant effect for the managerial empowerment on
¹⁶ the performance of the investment funds in Jordanian public universities.

¹⁷

¹⁸ **Index terms**— managerial empowerment, performance of investment funds, jordanian public universities.

¹⁹ **1 Introduction**

²⁰ The managerial empowerment of the workers is one of the recent concepts which the institutions managements
²¹ rely upon in treating the workers' problems at these institutions. Mostly, are the issues of their job satisfaction,
²² which in turn, defines the performance level of the institution, For instance, workers' participation in setting
²³ the goals and the plans, and decision-making, may lead to an occupational satisfaction increase, through their
²⁴ comfort feeling, and accepting the duties and tasks assigned to them. This will further lead to raising the level
²⁵ of their performance and achieving the occupational stability and security, as well as high commitment to the
²⁶ work, which will lead to raising the level of the institution performance as a whole (Abdul Hussein, 2012). In
²⁷ this concern, the performance concept represents the quality of the works realized by the workers, which will
²⁸ be reflected on the institutional performance quality. The higher the workers' performance, the more positive
²⁹ improvement achieved in the institutional performance quality.

³⁰ Nixon described empowerment as an managerial strategy employed to incite and encourage the individual
³¹ workers, including the managers, for the purpose of providing their special skills and experiences in a better
³² manner. This will be made by offering them more power and freedom of action to perform their works, in
³³ addition to other resources and privileges, so that they will be able to work effectively toward serving the goals
³⁴ and objectives of the organization (Al-Douri, 2009).In the same vein, Shackletot emphasized that empowerment
³⁵ is the philosophy of granting the individuals in the lower managerial levels more responsibilities and powers of
³⁶ decision-making (Al-Otaibi, 2005). In addition, Potochny finds that empowering the qualified workers, or those
³⁷ who possess efficacy, will lead to a distinguished and exceptional service delivery throughout the most competitive
³⁸ markets, and consequently, double the profits. He further indicated that workers' empowerment is the tool that
³⁹ will increase the revenues and develop the workers in the lower levels of the occupational hierarchy, which will
⁴⁰ contribute to the productivity and quality (Al-Maani, 2008).

41 2 II.

42 3 The Study Problem

43 The investment funds in the Jordanian public universities form the instrument by which the different commercial
44 projects (businesses) and investment projects are created in the areas of real estates and securities. In addition,
45 they take part in the investment projects of the investment funds of other universities or in the same university.
46 As such, the performance level of the investment funds in the public universities is defined by the quality of the
47 projects they carry out, and the appropriate managing manner by the responsible individuals working in these
48 funds.

49 The researcher, through examining the performance of certain investment funds in the Jordanian Public
50 Universities, and interviewing their investment managers, found that in case the universities administrations are
51 granted powers for the management of the fund more freely, more profits were achieved, even higher than the
52 expectations. On the contrary, when some university administrations were changed and the employment of the
53 fund property was frozen, the funds suffered from consecutive losses. This is a direct result of non-empowerment
54 of the fund management to properly administer its monies. As a result, the study problem is determined by the
55 absence of the empowerment concept of the investment funds of some Jordanian public universities, which led to
56 a decline in their performance, as a result of the responsibility of some university rectors toward the management
57 of these funds, in addition to his/her other academic and financial responsibilities. These, in turn, resulted in
58 his/her inability to cover all these managerial duties alone, and poor ability to know the important, tiny details
59 and particulars of the investment aspects of these funds. In addition, he/she is not specialized in the investment
60 area. However, the study problem is defined through the following questions.

61 4 Study Objectives

62 The study aims at achieving the following: IV.

63 5 Importance of the Study

64 This study derives its importance from the Managerial Empowerment importance, and the role it plays in the
65 improvement of the workers' performance; and as a result, improvement of the institutional performance as
66 a whole. In addition, there is the importance of the issue of the investment funds in the Jordanian Public
67 Universities, their developmental role in achieving financial returns and providing financial services to the
68 workers, which will be reflected in the level of the services provided to the local community. Moreover, as
69 far the knowledge of the researcher goes, there is no Arabic or foreign studies that dealt in the issue of the
70 managerial empowerment effect on the investment funds performance, in general, and the investment funds in
71 the Jordanian Public Universities, in particular. Thus, this study forms a new addition to the literatures and
72 studies of the Managerial Empowerment both at the Arab and foreign levels.

73 V.

74 6 Study Hypotheses

75 This study examined the following hypotheses: H1: The Managerial Empowerment level of the investment funds
76 employees in the Jordanian Public Universities, from their point of view, is medium H2: The performance level
77 of the investment funds in the Jordanian Public Universities, from their employees' point of view, is medium.
78 H3: There is a statistically significant effect ($? < 0.05$) of the Managerial Empowerment dimensions (authority
79 delegation, training, participation in the decision making, motivating the employees) on the investment funds
80 performance in the Jordanian Public Universities.

81 7 VI.

82 8 Theoretical Framework and Previous Studies

83 Concept of the Managerial Empowerment may be differently defined. However, in general, empowerment most
84 often includes an agreed upon basic factor; that is providing discretion to the employees regarding certain
85 occupational tasks (Karim & Rehman, 2012).

86 Empowerment was further defined as the motivation increase of the workers at work through power delegation
87 to the lower levels of the organization (Seibert, et al, 2004). Noe, et al (2008) indicated that empowerment is
88 offering the workers of the organization responsibility and authority for decision making. Meanwhile, Al-Maani
89 and Akhoo Irshaideh (2009, p.234) defined it as: "Equipping workers with power, knowledge and resources
90 required for achieving the organization objectives." On the other hand, Elnaga and Imran (2014) explained that
91 empowerment is the level of responsibility and authority given to the workers of the institution.

92 Through reviewing the concept that tackled the term "empowerment", it is clear that there are different views
93 on the definition. Nonetheless, most of them agree that empowerment is pivoted around granting the employees
94 more authorities and freedom in the specified job area, which the employee is carrying out; as per the specific
95 description of this job, on one hand, and granting him/her freedom to participate and show point of view in issues
96 related to the job, on the other. a) Benefits of Empowerment Many researchers investigated the benefits that could

97 be achieved by empowerment, so as to include all the workers of the organization and the clients, or recipients
98 of the services provided by the corporation. Here below are the most prominent advantages the workers may
99 realize through empowerment (Clark, 1999; ??ourk, 1998& Dover, 2009): 1-Increasing the demand for individual
100 training and teaching, developing efficacy through crosstraining, and knowledge exchange among the supervisors
101 and employees. 2-Increasing the contributions and ideas of the workers of the organization, in a manner that leads
102 to the increase of the innovative abilities, and reinforcement of the workers' positive feelings. 3-Strengthening
103 the individuals' relations and supporting them through the teamwork, which will result in reducing the conflicts,
104 and dispute between the management and workers. 4-Supporting the authority granted to the individuals and
105 reducing the control to achieve better productivity. 5-Increasing the workers' job satisfaction as a result of their
106 participation in coining and defining the goals and objectives.

107 As for the benefits of empowerment for the institution, they include the following: 1-Low labor turnover average
108 as well as low absenteeism rates due to the high morale of the institution workers, through their partaking in
109 the managerial decision-making (Nedd, 2004). The foundation of the Managerial Empowerment is based upon
110 authority delegation to the lower managerial levels, in a manner enabling them possess power to participate
111 in the different managerial decisionmaking in the different administrations. The empowerment idea requires a
112 change in the traditional leading styles, so that they will be turned into leaderships that believe in the workers'
113 participation and authorizing them their decision-making; which in turn requires the shift of control and direction
114 to trust and authorization.

115 ii. Work Teams Work within a one work team is deemed the foundation upon which the success of the
116 organization is built. This concept forms the unity among the workers through their unity for achieving the
117 planned objectives, and their unity in problem solving, as well as facing the work difficulties through distributing
118 the tasks and defining the roles of every worker. Consequently, a feeling emerges with the workers that they are
119 a one unit possessing common objectives. This is important to make the empowered workers feel that they are
120 working as a group in problem solving, and that their ideas are respected and taken seriously.

121 **9 iii. Training**

122 Empowering the workers requires ongoing and regular training to enable them gain new skills, develop these
123 skills with them and increase their experiences and efficiencies. The effective employees' training includes getting
124 them gain a number of managerial skills such as: negotiation skills, decision-making skills, problem and dispute
125 solving skills, and leadership skills; in addition to skills of knowledge-building, time management, and methods
126 of dealing with business organizations.

127 **10 iv. Effective Communication**

128 Effective communication is one of the elements necessary for enabling the workers of the institution. It further
129 reflects freedom in accessing the critical information at a high degree of communication inside the institution, so
130 that the information will flow among the different managerial levels in the institution; in a manner enabling the
131 workers know the information pertinent to its performance, strategy and methods of achieving its goals, among
132 other types of information. This will result in increasing the ability of the workers to identify the strengths and
133 weaknesses of the institution and treat whatever needed for financial or managerial weakness.

134 **11 c) Previous Studies**

135 There are many studies that dealt in managerial empowerment, and as far the knowledge of the researcher goes,
136 there is scarcity in the number of studies that examined the Impact of empowerment on the investment funds of
137 the official universities, as viewed by the workers in these funds.

138 Al-Suwaie & Al-Ta'ani (2013) conducted a study aimed at identifying the nature of the relationship between
139 the Managerial Empowerment and job satisfaction with the principals of the public schools in Dammam
140 governorate, Kingdom of Saudi Arabia. The study sample consisted of (350) male and female principals of the
141 public schools in Dammam governorate, Kingdom of Saudi Arabia, in the school year 2009/2010. A questionnaire
142 was constructed and distributed over them for collecting the information that may serve the study objective. The
143 results of the study showed a strong and positive relationship between the Managerial Empowerment and job
144 satisfaction. The results further indicated that the level of managerial empowerment in Saudi schools is high.
145 On the other hand, it showed that the job satisfaction level of the principals working at these schools is medium.

146 The study of Nusairat and Al-Madi (2011) aimed at identifying the Impact of the Managerial Empowerment
147 on applying the total quality management (TQM) in the University of Jordan Hospital. The study was conducted
148 on a sample of the Hospital employees (n=319). The study employed the descriptive, analytical method, using
149 a questionnaire which was constructed to measure the study variables. One of the most important results of the
150 study was that the Hospital applies the total quality management at a medium degree. The study sample saw
151 that they feel medium level of empowerment; with a statically significant Impact of empowerment on applying
152 the total quality management.

153 Al-Tarawneh & Mubaydeen (2010) conducted a study to define the level of the managerial empowerment and
154 creative thinking of the workers of the commercial banks in Jordan. It also aimed at examining the Impact
155 of the empowerment dimensions on the creative behavior. The study sample consisted of (391) employees of

14 B) STUDY INSTRUMENT

156 the commercial banks in Jordan. For the purpose of achieving the study objectives, the researchers constructed
157 a questionnaire, and used the descriptive, analytical method. The results showed that the commercial banks
158 practice empowerment of different areas, as well as creative behavior at a medium level. The study also indicated
159 that there is a statistically significant Impact of the following empowerment dimensions (power delegation,
160 participation in decisionmaking, applying the teamwork management, creating the supporting culture, and
161 training and teaching the workers) on the workers' creative behavior.

162 The study of Bin-Nafelah & Fallaq (2011) investigated the degree of the Managerial Empowerment on
163 the employees' creativity. The study consisted of (82) individuals of the managerial body in the Jordan
164 Telecommunication Group Co. (Orange). This effect was tested using the multiple regression analysis and uni-
165 variance analysis (ANOVA). The results found a statistically significant Impact of the Managerial Empowerment
166 in the managerial creativity level the employees feel. It further indicated that there are no statistically significant
167 effects in the perceptions of the employees toward the concept of the Managerial Empowerment ascribed to the
168 service period and job title. The study offered many recommendations such as: work toward spreading the
169 empowerment culture with the employees of Jordan Telecommunication Group; reconsideration of the salaries
170 and bonuses systems; and applying promotion programs far from favoritism.

171 Al-Dala'een (2010) conducted a study to investigate the Impact of the Managerial Empowerment on
172 the organizational excellence in Jordan. The study consisted of (621) individuals working for the Jordan
173 Telecommunication Co. A questionnaire was constructed and distributed over them for collecting the data
174 that may serve the objective of the study. However, (567) questionnaires were returned, and (14) ones were ruled
175 out, as they were unfit for analysis, bringing about (89.05%) return rate of the total questionnaires distributed
176 over the sample. The study results indicated that the perception level of the Jordan Telecom. Co workers of the
177 empowerment dimensions, as well as the dimensions of the business organization excellence was high. The results
178 further showed that there was an important, statistically significant Impact of the Managerial Empowerment in
179 the business organization of Jordan Telecom Company.

180 The study of Radi (2010) aimed at identifying the relationship nature between the Managerial Empowerment
181 and workers' creativity in Al-Qadisiah University, Iraq. The study sample consisted of the staff of the Faculty
182 of Administration and Economics, Al-Qadisiah University (n=50), randomly selected. A questionnaire was
183 distributed over them, (42) were returned; and (5) excluded because they were unfit for analysis. As such, the total
184 number of the questionnaires suitable for analysis was (37) making up 74% of the total questionnaires distributed.
185 The study results indicated a statistically significant relationship between the Managerial Empowerment and
186 creativity of the employees of Al-Qadisiah University, Iraq.

187 Study of Elnaga & Imran (2014) aimed at identifying the Impact of the workers' empowerment on the job
188 satisfaction. For achieving the objectives of the study, the theoretical, analytical method was applied, through
189 reviewing the previous literature, underlining the empowerment concept, its benefits and disadvantages, in
190 addition to dealing with empowerment practicing in certain organizations. The results showed that empowerment
191 is mainly correlated with establishing and building trust between the administration and employees, and
192 stimulating their participation. It is one of the modern concepts that possess ability to improve the human
193 factor in the modern organizations to realize the highest possible cooperation, teamwork spirit, selfconfidence,
194 creativity, thinking in the future and entrepreneurship.

195 The aim of the study of Isimoya & Bakarey (2013) was to identify the relationship nature between the workers'
196 empowerment and job satisfaction in Nigeria. The study sample comprised (200) workers in the Nigerian insurance
197 companies. A questionnaire was designed and distributed over the study sample for the purpose of collecting
198 the data required for the study objectives. The results indicated a statistically significant Impact of the workers'
199 empowerment on their job satisfaction.

200 The study of Meyerson & Dewettinck (2012) examined the Impact of empowerment on the performance of
201 the employees in the United States of America. The study sample consisted of (226) individuals working in
202 the telecommunication companies in the United States, who were randomly selected; and a questionnaire was
203 distributed over them for data collection. The results of the study indicated an Impact of applying empowerment
204 on the workers' performance; as there were statistically significant differences concerning the performance of the
205 employees before and after the application of empowerment attributed to post-empowerment period.

206 12 VII.

207 13 Methodology a) Study Population and Sample

208 This study population consisted of all the workers in the investment funds of the public universities in Jordan
209 (n=45) as were on Dec. 01, 2013. One university requested exemption for non-completion of the questionnaire,
210 bringing the total sample individuals to 40 only.

211 14 b) Study Instrument

212 Following an extrapolation of the previous studies, and reviewing the empowerment literature, a questionnaire
213 was constructed to collect data from the study sample, based on the study of Nusairat and Al-Madi (2011),
214 and the study of Bin-Nafelah & Fallaq (2011). To ensure the validity and reliability of the instrument, as well
215 as the validity of its items, it had been presented to specialized arbitrators in the academic fields, and workers

216 in the investment funds, for the purpose of suitability of the items and instrument validity as well. The study
217 instrument reliability was further assured using Chronbach Alpha test on all the areas of the study. Table No.
218 (1) shows that Chronbach Alpha coefficients for the Managerial Empowerment effect on the investment funds'
219 performance in the Jordanian official universities ranged between (0.83-0.91), with "training" area being the
220 highest, and "motivation" area being the lowest. Chronbach Alpha of the investment funds' performance in the
221 Jordanian official universities, as a whole, amounted (0.92), which is a high and acceptable value for the purposes
222 of applying the study.

223 To determine the statistical standard for explaining the means of the estimations of the study sample on
224 every item of the questionnaire, and every area, the following standard was applied: As for the job title
225 variable, the category "assistant manager" had the highest frequencies (17), comprising (42.5%) of the total
226 study sample. Meanwhile, "manager" category (??2) came second, comprising (30.0%) of the study sample; and
227 the "administrative" category (11) ranked last, with a 27.5% of the total study sample.

228 Regarding the age variable, the highest frequency of the category (41-50) years came first (17), accounting for
229 (42.5%) of the total study sample; and the category (more than 50 years) came last (10), making only (25.0%)
230 of the total study sample.

231 As for the academic qualification variable, the highest frequency was for the BA category (22), amounting for
232 (55.0%) of the total study sample; and Higher Education category (18) came last with only (45.0%) of the total
233 study sample.

234 Regarding the years of experience variable, (11-15 years) category (??6) came with highest frequency numbers,
235 forming (40.0%) of the total study sample. On the other hand, the (more than 15 years) category came last with
236 (10) frequencies and (25.0) of the total study sample. Finally, the academic specialization variable, the highest
237 frequency (10) was for "finance" category (25.5%), and "economics and other" category (6) ??) Shows that the
238 means ranged between (3.16-3.41), with "participation in decisionmaking" area was the highest, with a medium
239 degree; followed by "motivation" (M=3.37) and medium degree. "Motivation" came third with (3.18) M and
240 medium degree; and finally, "authority delegation" came last with (3.16) M and medium degree as well. The
241 mean of the instrument as a whole was (3.27) with a medium degree. However, this result is in line with the study
242 of Nusairat and Al-Madi (2011), but not in line with that of Al-Suwaie & Al-Ta'ani (2013), which indicated a
243 high level of managerial empowerment with the principals of the public schools, Dammam Governorate, Kingdom
244 of Saudi Arabia. in the Jordanian Public Universities, on the items of every area, separately.

245 First Area: Authority Delegation ??) Shows that the M's ranged between (3.00-3.30), with the first rank was
246 Item No. (1), providing: "Administration delegates sufficient authority for creating an investment portfolio",
247 with a medium degree. In the second rank came Item No. (3), which states: "I have freedom to obtain funding",
248 with (3.25) M and medium degree. The third rank was for Item No. (2), providing: "Administration offers
249 sufficient flexibility for managing the fund businesses", with (3.10) M and medium degree. The fourth and last
250 rank was for Item No. (4) stating: " My occupation allows me a chance to take decisions independently", still
251 with medium degree. Finally the M of the area as a whole was (3.16) and a medium degree.

252 Second Area: Motivation ??) Shows that the means ranged between (3.08-3.58), with the first rank was for
253 Item No.

254 (1), providing: "My supervisor appreciates my efforts spent at work", with a medium degree. Item No. (3),
255 stating: "My supervisor talks about the investment fund achievements during the meetings", ranked second with
256 a (3.45) M and medium degree. In the last rank, came Item No. (2), providing: "The reward is compatible to
257 the efforts spent at work", with a medium degree. The mean of the area "Motivation" as a whole was (3.37) with
258 a medium degree as well.

259 Third Area: Participation in Decision-Making (1), providing: "My supervisor seeks my view in the investment
260 issues ", with a high degree. In the second rank, came Item No. (3), stating: "The administration allows me a
261 sufficient chance to express my investment proposals ", with a (3.33) M and medium degree. In the last rank,
262 came Item No. (2), providing: "Study of the investment decisions in the fund is made in a participatory method
263 with the workers ", with a medium degree. The mean of the area "Participation in the Decision-Making" as a
264 whole was (3.41) with a medium degree.

265 15 Fourth Area: Training

266 The Impact of the Managerial Empowerment in the Performance of Investment Funds in the Jordanian (2),
267 providing: "Training needs are defined in the light of the results of the fund businesses evaluation", with a
268 medium degree. In the second rank, came Item No. (??), stating: "The fund has a clear training plan to qualify
269 the workers in the investment issues", with a (3.28) M and medium degree. In the last rank, came Item No. (3),
270 providing: "Management of the fund is well aware of the utmost importance of knowledge generation through
271 training", with a medium degree. The mean of the area "Training" as a whole was (3.18) with a medium degree.

272 H2: The performance level of the investment funds in the Jordanian Public Universities, from their employees'
273 point of view, is medium.

274 For testing this hypothesis, the researcher obtained the means (M) and standard deviations (SD) of the level
275 of the performance of the investment funds in the Jordanian Public Universities. The following table illustrates
276 this. The fund employs all the available financial sources in an optimal way.

277 **16 1.31 5 medium**

278 The Area as a Whole 3.46 0.48 -Medium

279 Table No. (9) shows that the means ranged between (3.20-3.70), with the first rank was for Item No.
280 (2), providing: "The fund realizes returns in investment better than in any other funding parties", with a
281 high degree. In the second rank, came Item No. (3), stating: "The fund functions within low business risks
282 levels", with a (3.68) M and high degree. In the third rank, came Item No. (??), providing: "The fund
283 functions within low financial risks levels", with a medium degree. However, the last rank was for Item No.
284 (1), providing: "The financial results of the fund consistently show a profit", with a medium degree. The mean
285 of the area "Investment Funds Performance Level" as a whole was (3.46) with a medium degree, H3: There
286 is a statistically significant effect ($?<0.05$) of the Managerial Empowerment dimensions (authority delegation,
287 training, participation in decision-making, motivating the employees) on the investment funds performance in
288 the Jordanian Public Universities.

289 For testing the third hypothesis of the study, the regression analysis was employed. -Authority delegation
290 area: t value was (11.694) with (0.00) statistical significance.

291 -Motivation area: there is a statically significant Impact of this area, as t value amounted (12.051) and (0.00)
292 statistical significance.

293 -There is a statistically significant Impact of the area of participation in decision-making, as t value amounted
294 (12.945) and (0.00) statistical significance.

295 -There is a statistically significant Impact of the training area, as t value amounted (13.443) and a (0.00)
296 statistical significance. Consequently, we can say that there is a clear Impact of managerial empowerment of the
297 investment funds employees' on the performance of these funds. This study is in agreement with that of Meyerson
298 & Dewettinck (2012), which indicated the existence of an Impact of applying empowerment on the performance
299 of the telecommunication companies' employees in the United States of America. Furthermore, this study is in
300 line with that of Radi (2010) which results showed a statistically significant relationship between the Managerial
301 Empowerment and the creativity of the workers in Al-Qadisiah University, Iraq.

302 **17 VIII. Results and Recommendations a) Results**

303 This study mainly aimed to identify the Impact of the Managerial Empowerment on the performance of the
304 investment funds in the Jordanian Public Universities. The study concluded the following results: 1-The level
305 of the Managerial Empowerment of the employees of the investment funds in the Jordanian Public Universities
306 is medium. This is because "participation in decision-making" dimension ranked first, with a 3.41 mean. It
307 was followed by "motivation" dimension, with 3.37 mean, "training" dimension, with 3.18 mean, and "authority
308 delegation" dimension, with 3.16 mean.

309 2-The level of the investment funds performance level in the Jordanian Public Universities is medium, in
310 general. Even though, these funds realize returns better than investment in other financing parties, with high
311 mean amounting 3.70. The funds are functioning within low business risks levels, which showed a (3.68) high
312 mean. 3-There is a statistically significant Impact of the Managerial Empowerment on the performance of the
313 investment funds in the Jordanian Public Universities. It is found that the dimension with highest effect on the
314 performance of these funds is the training dimension, followed by participation in decision-making, authority
315 delegation, and finally the motivation dimension.

316 **18 b) Recommendation**

317 Based on the abovementioned results, the study recommends the following:

318 **19 1-The investment funds in the Jordanian Public**

319 Universities should pay attention to raise the Managerial Empowerment level of the workers in these funds. This
320 could be achieved through delegating them authorities and powers, providing appropriate training programs,
321 motivating them at work, appreciating their efforts, and their participation in the managerial and investment
322 decision-making.

323 **20 2-The administration of the investment funds of the**

324 Jordanian Public Universities should assign special care to the diversification of their investment activities.

325 **21 3-The administration of the investment funds of the**

326 Jordanian Public Universities should employ all available financial resources in a better method.

¹ ²

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Figure 1: 2 -

[Note: workers' point of view? 3-Is there an The Impact of the Managerial Empowerment in its following dimensions (authority delegation, training, participation in the decision making, motivating the employees) in the investment funds performance of the Jordanian Public Universities, from the views of the workers in these funds?III.]

Figure 2:

1

Area	Chronbach Alpha Coefficient
Authority Delegation	0.87
Motivation	0.83
Participation in decision-making	0.89
Training	0.91
Investment Fund Performance	0.90
Areas as a Whole	0.92

Figure 3: Table 1 :

2

Mean	Agreement Degree
From 1.00-less than 1.80	Very Low
From 1.80-less than 2.60	Low
From 2.60-less than 3.40	Medium
From 3.40-less than 4.20	High
From 4.20-less than 5.00	Very High
c) Description of the Study Sample Characteristics	Jordanian official universities.
The study consisted of (40) employees and administrators who work in the investment funds of the	Table No. (3) Shows the frequencies and percentages of the personal variables of the study sample as follows:

Figure 4: Table 2 :

3

Variable	Categories	Frequencies	Percentage
Gender	Male	22	55.0
	Female	18	45.0

Figure 5: Table 3 :

4

came

Figure 6: Table 4 :

5

No.	Item	Mean	SD	Ran	Degree
1	Administration delegates sufficient authority for creating an investment portfolio	3.30	1.38	1	Medium
2	Administration offers sufficient flexibility for managing the fund businesses.	3.10	1.32	3	Medium
3	I have freedom to obtain funding	3.25	1.30	2	Medium
4	My occupation allows me a chance to take decisions independently.	3.00	1.11	4	Medium
	The Area as a Whole	3.16	0.59	-	Medium

Table No. (

Figure 7: Table 5 :

6

No.	Item	Mean	SD	Rank	Degree
1	My supervisor appreciates my efforts spent at work	3.58	1.41	1	Medium
2	The reward is compatible to the efforts spent at work.	3.08	1.33	3	Medium
3	My supervisor talks about the investment fund achievements during the meetings	3.45	1.34	2	Medium
	The Area as a Whole	3.37	0.73	-	Medium

Table No. (

Figure 8: Table 6 :

7

No.	Item	Mean	SD	Rank	Degree
1	My supervisor seeks my view in the investment issues.	3.70	1.36	1	High
2	Study of the investment decisions in the fund is made in a participatory method with the workers.	3.20	1.32	3	Medium
3	The administration allows me a sufficient chance to express my investment proposals.	3.33	1.31	2	Medium
	The Area as a Whole	3.41	0.82	-	Medium

Table No. (7) Shows that the means ranged between (3.20-3.70), with the first rank was for Item No.

Figure 9: Table 7 :

8

No.	Item	Mean	SD	Rank	Degree
1	The fund has a clear training plan to qualify the workers in the investment issues.	3.28	1.34	2	High
2	Training needs are defined in the light of the results of the fund businesses evaluation.	3.35	1.35	1	Medium
3	Management of the fund is well aware of the utmost importance of knowledge generation through training.	2.90	1.22	3	Medium
	The Area as a Whole	3.18	0.78	-	Medium

Table No. (8) Shows that the means ranged between (2.90-3.35), with the first rank was for Item No.

Figure 10: Table 8 :

9

No.	Item	Mean	SD	Rank	Degree
1	The financial results of the fund consistently show a profit	3.20	1.14	6	Medium
2	The fund realizes returns in investment better than in any other funding parties.	3.70	1.42	1	High
3	The fund functions within low business risks levels.	3.68	1.44	2	High
4	The fund functions within low financial risks levels.	3.53	1.45	3	Medium
5	The fund diversifies its investment activities.	3.43	1.36	4	Medium
6					

Figure 11: Table 9 :

No

. (10)
Explains this.

Figure 12: Table No

10

Year

Volume XIV Issue V Version I

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Independent Variable	T Value	T Statistic	Beta	R	R ²	f	Statis- tical valuational Significance
Authority Delegation	11.694	0.000				0.370	

Figure 13: Table 10 :

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