

DOCTORAL (PHD) THESIS



Hungarian University of Agriculture and Life Sciences

**Examining the relationship between employee well-being
and retention through the determinants of employee
satisfaction**

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1. WORK HISTORY, OBJECTIVES

1.1. The relevance of the issue

Today, as a result of the current labour shortage, more and more organisations recognise and realise that economic competitiveness depends on retaining innovative and flexible employees with the necessary skills, competencies and organisation-specific knowledge (Alhmoud and Rjoub, 2019). According to Jamal Ali and Anwar (2021), by applying effective retention measures that meet the goals and needs of employees, organisations can achieve employee commitment and willingness to make efforts to achieve organisational goals. Organisations therefore need to adapt their human resource policies and practices to enable them to meet employee needs at the appropriate level in the interest of long-term employee retention and organisational goals. Therefore, management needs strategies and plans to retain the right workforce and increase employee engagement and job satisfaction (Holston-Okae, 2018).

Sepahvand and Bagherzadeh Khodashahri (2021) and Kalia et al. (2024) also come to a similar conclusion that an organisation's ability to retain its employees is entirely dependent on its ability to manage its human resources effectively, and that dissatisfied employees tend to leave the organisation. According to Pregolato et al. (2017), employee retention remains one of the biggest challenges that organisations and managers face in their day-to-day operations. The challenge stems from the fact that the loss of talented employees comes at a high cost, not only in financial terms, but also in terms of knowledge loss, and replacing employees who leave the organisation is a costly and time-consuming process. Filling vacancies requires a significant investment of resources, as attracting, selecting, integrating and developing employees with the right skills and competencies requires time, energy and costs not only from the HR department, but also from line managers and staff (Alhmoud and Rjoub, 2019).

Unlike resources such as assets, infrastructure, certain procedures and processes, people are the hard to copy resources of organisations. As a result, certain characteristics of the workforce can greatly differentiate organisations from their competitors, making human resources a very important competitive differentiator for organisations. Investing in human resources can not only lead to improved performance, but can also be seen as a long-term investment in the success of organisations. The importance of staff retention has increased significantly. Labour market indicators in Hungary over the last 10 years, such as employment and unemployment rates, also support these changes. While the employment rate of the population aged 15-64 was 63.6% in 2014, it will reach 75.1% in May-July 2024, an increase of almost 12%. And Hungary's unemployment rate will fall from 7.5% in 2014 to 4.2% between May 2014 and July 2024. In the second quarter of 2024, the vacancy rate in Hungary was 2.2%, corresponding to 70949 vacancies, compared to only 1.4% a decade earlier in 2014, corresponding to 37709 vacancies at the national level (Hungarian Central Statistical Office, 2024). These data confirm that changes in the Hungarian labour market, such as labour shortages and increased demand for labour in organisations, have significantly improved the bargaining power of employers, which may be related to the increased job switching of Hungarian workers.

Meeting the needs of employees and attracting and retaining talented workers therefore requires more effort from employers than ever before (Al Shaher and Zreik, 2022). Today, the labour market is witnessing an increasingly pronounced shift in the attitudes of employees, which appears to have led to a greater emphasis on the need to meet their individual needs (Ndlovu et al., 2021). The importance of self-fulfilment and work experience in the workplace is growing, with the result that workers are increasingly changing jobs. This shift in employee attitudes poses a challenge for employers, which also has implications for the alignment of individual and organisational goals (Walden et al., 2017; Yao et al., 2019). These trends have made it increasingly important for practitioners and researchers to

understand the key drivers of organisational commitment (Fischer et al., Organisations that want to keep pace with their competitors and remain competitive need to pay increasing attention to employee satisfaction (Akpom and Ibegbulam, 2023).

If an organisation uses ineffective retention practices, there are both indirect and direct costs. In this case, not only is the time and money spent on recruiting, selecting, onboarding, training and developing employees wasted, but the competitiveness of the organisation is also adversely affected if employees who leave the organisation continue to use their skills in competing firms (Al Shaher and Zreik, 2022). If an organisation is unable to effectively retain employees, it will also create additional challenges for the workforce from a work organisation perspective. Employee turnover increases the workload of employees who remain in the organisation, which has a negative impact on motivation and performance (Yamamoto, 2011). In contrast, Al Shaher and Zreik (2022) argue that effective retention reduces recruitment costs and provides continuity in terms of organisational skills and knowledge levels.

Taba (2018) emphasises that in a global competitive environment, the role of human resources is more valued than ever, with employees contributing to organisational value creation in many areas of operations. Employees' skills, flexibility and ability to innovate are essential elements for organisations to adapt flexibly to market changes. In addition, employees have a fundamental impact on the quality of the goods and services produced and on customer and consumer satisfaction. The effective interaction of an organisation's employees has an impact on the effectiveness of all its processes and therefore the well-being of employees should be a key concern. The literature is unanimous in the view that retention strategies are of paramount importance to an organisation, as well-trained and experienced employees are essential for achieving organisational goals (Das and Baruah, 2013; Akhtar et al, 2015; Paul and Vincent, 2018). Retaining the most experienced and highly skilled key employees is critical for

organisations, and talented employees are important resources for an organisation (Maamari and Alameh, 2016; Taamneh et al, 2018). According to Alhmoud and Rjoub (2020), the intensification of market competition requires organisations to invest significant resources in attracting and retaining talented and valuable employees. As companies strive to outperform their competitors in the war for talent, they are increasingly offering attractive compensation and career opportunities. On the other hand, Allen (2008) points out that employers continue to look for easy ways to retain employees. In my view, the majority of organisations use mainly financial instruments to address the challenges of employee turnover, and few employers pay attention to measuring employee well-being and understanding the correlates of employee satisfaction.

1.2. Research gaps, objectives and hypotheses

A specific feature of the literature on this topic is that employee well-being and retention have mostly been studied in isolation, focusing on the individual sub-areas and including a small number of factors. Based on the literature review, few studies have been published that aim to assess employee perceptions and examine as many factors of employee well-being and retention as possible through a holistic approach. A significant research gap can be identified in this area, as the majority of the available literature does not answer the question of the relationship between individual dimensions of employee well-being and employee retention. Nor does the research to date provide answers to the question of how the different factors of employee well-being relate to each other and to the dimensions of retention. Rai et al. (2019) conclude that the focus of research on this topic has mainly been on the factors that trigger employee turnover. They point out that little research in this area has focused on the determinants of commitment to the organisation, but that the issue of retention needs to be examined from a collective approach to the dimensions of turnover intention and commitment. This is important because different factors may explain why employees leave and their commitment to the organisation. Molnár and Csehné Papp (2023) also highlight

research gaps. According to them, measuring employee well-being is challenging, which makes it difficult to implement employee well-being and retention at a strategic level. In addition to the research gaps, it is important to note that the number of domestic research studies on this topic (e.g. Dajnoki et al., 2021; Héder-Rima and Dajnoki, 2020; Kozák, 2020; Kozák, 2022) is low.

The aim of this dissertation is to help fill this research gap by developing a holistic model that can objectively measure the different dimensions of employee well-being and retention, and identify the key factors and their interrelationships.

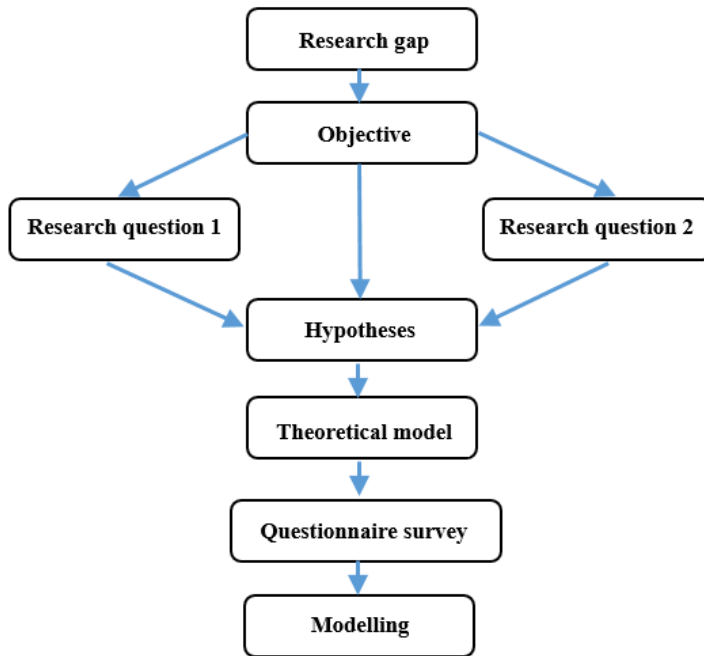
In the context of this objective, the following research questions have been formulated: What are the employee well-being factors that have a significant impact on each of the retention dimensions? What are the relationships between employee well-being and each of the retention factors?

Based on the research gaps, the objective and the research questions, the theoretical hypotheses of the dissertation are as follows:

- H1: Different dimensions of organisational commitment have a negative effect on employee turnover intention.
- H2: Employee well-being has a positive effect on employee retention indirectly through various satisfaction factors.
- H3: The normative dimension of organisational commitment is positively related to affective commitment, which strengthens employees' attachment to the organisation.

To identify research gaps, the hierarchy of research objectives, research questions and hypotheses is illustrated in Figure 1.

Figure 1: Hierarchy of research objectives, research questions and hypotheses



Source: own editing

In order to identify the research gaps, the hierarchy of research objectives, research questions and hypotheses is illustrated in Figure 1. Based on the figure, the thesis aims to fill the research gap by constructing a holistic model based on empirical survey data to answer the research questions through testing the hypotheses.

1.3. Structure of the thesis

The introductory chapter of the thesis describes the research topic, its significance and timeliness, the research gaps and the problem statement, as well as the formulation of the objectives and hypotheses. The next chapter, the literature review, begins with a description of the basic concepts related to the topic, followed by a description of the dimensions and factors that form part of the theoretical framework and the identifiable relationships. The chapter concludes

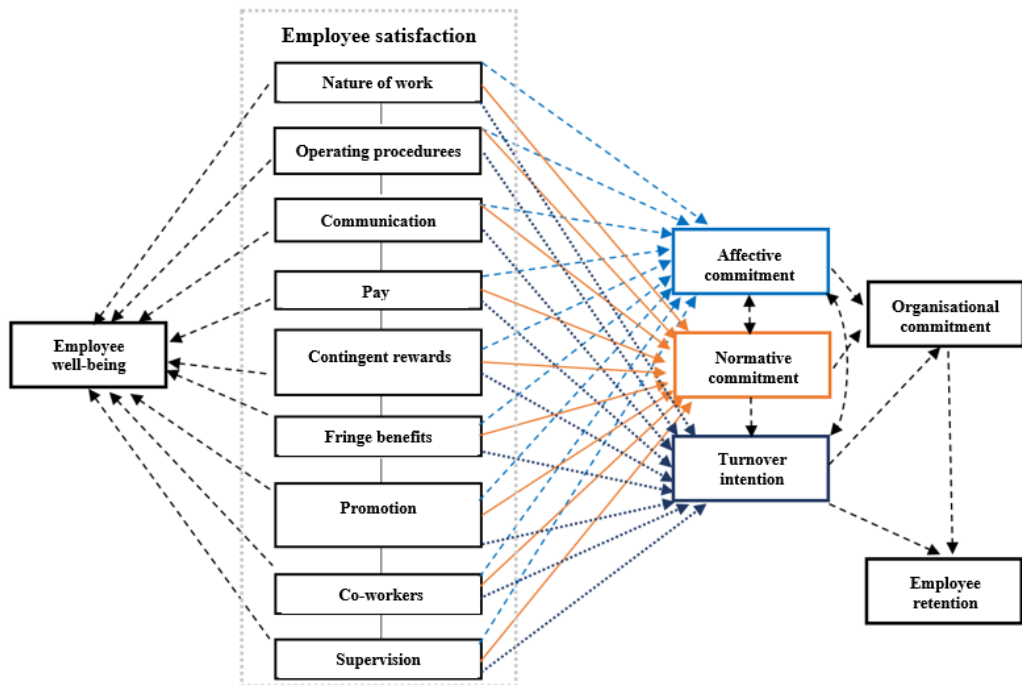
with a presentation of the theoretical framework, a summary of the results of the secondary research and the rationale for the primary research. The third chapter presents the primary research methodology. The chapter covers the methodology of data collection, the presentation of the sample and the methodology of data analysis and modelling. The fourth chapter of the thesis presents the results of the research and the final research model incorporating the results, while the fifth chapter discusses the conclusions and recommendations drawn from the results. The sixth chapter presents the new scientific findings, addresses the research questions and describes the practical applications of the results. The final chapter summarises the main findings of the research, identifies the limitations of the thesis and makes suggestions for further research.

1.4. Theoretical framework

Based on the secondary research, the theoretical framework of the thesis is illustrated in Figure 2, which also forms the basis for the survey and the evaluation of the results. The theoretical framework integrates employee well-being and retention through a holistic approach. The theoretical model approaches the dimension of employee well-being through the factors of employee satisfaction. According to literature sources, employee satisfaction is a multi-factorial construct and therefore the theoretical model incorporates 9 satisfaction factors to provide a holistic approach to employee well-being. The model is based on the assumption that the satisfaction factors considered (nature of work, operational procedures, communication, pay, contingent rewards, benefits, promotion, co-workers, supervision) are not only capable of explaining employee well-being on their own, but are also interrelated. Furthermore, the theoretical framework assumes that satisfaction factors are not only capable of explaining the construct of employee well-being, but can also explain employee retention through dimensions of organisational commitment (affective commitment, normative commitment, turnover intention). Furthermore, the theoretical framework is based

on the assumption that the affective and normative dimensions of organisational commitment and employee turnover intention are also related.

Figure 2: The theoretical framework of the thesis



Source: own editing

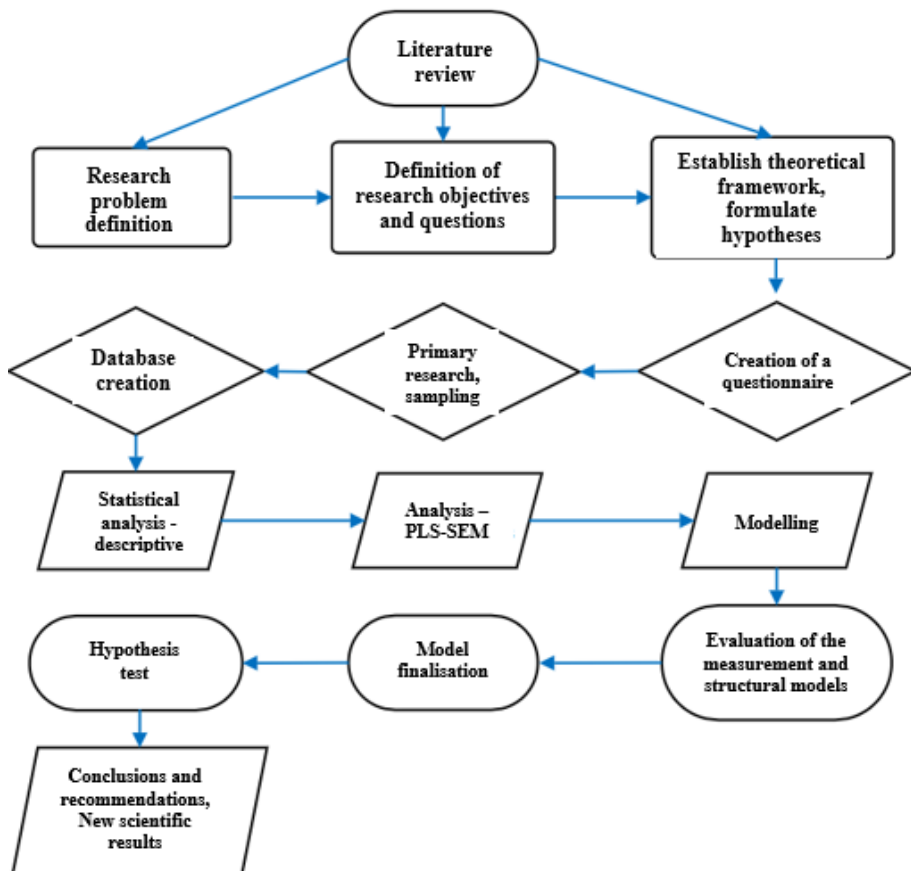
Based on the literature review, it can be concluded that the literature deals extensively with the relationship between employee well-being, employee satisfaction and employee retention. Based on the secondary data collection, employee well-being includes not only physical health, but also mental, emotional and social well-being. Summarising the conclusions of the literature sources, it can be concluded that a high level of employee satisfaction has a direct impact on the overall well-being of employees, which is positively related to employee retention. The literature suggests that employee well-being and satisfaction play a key role in employee retention. The theoretical framework illustrated in Figure 2 - as a result of the secondary research - summarises the relationships between the key factors identified.

The following chapter, Materials and methods, aims to provide a detailed description of the research methods and tools suitable for investigating the hypothesised empirical relationships. This chapter describes the sampling procedure used in the research, the measurement tool used for the questionnaire survey, the characteristics of the sample studied and the analysis methods used to identify the relationships between the key factors of employee well-being and satisfaction and retention. exploration.

2. MATERIAL AND METHODS

The research process is summarised in Figure 3, which illustrates the causal links and sequencing between the different phases of the research.

Figure 3: The research process



Source: own editing

The research process began with a literature review, which, in addition to summarising key concepts and secondary findings on the topic, aimed to identify theoretical gaps and research problems. Based on the identified research gap, the research objectives and related research questions were formulated. As a result of the literature review, a theoretical framework for the research was established and hypothesised causal relationships between the factors examined in the study were identified. Following the definition of the theoretical framework and the identification of the key factors and the instruments to measure them, the questionnaire instrument that formed the basis of the primary research was constructed. The questionnaire was followed by empirical data collection, followed by data systematisation and database compilation. Data analysis was carried out using descriptive statistical tools and modelling was carried out using the PLS-path analysis method. The measurement and structural models were evaluated before the final model was constructed. Hypothesis testing, conclusions and recommendations, and new scientific knowledge were formulated based on the causal relationships identified by the final model.

2.1. Data collection method

The empirical research is based on an online questionnaire survey of 663 Hungarian employees between April and November 2023. In order to reach as many respondents as possible, snowball sampling was used. A Google Forms platform was developed for the online survey and the survey was published on social media, with some respondents also sharing the questionnaire on their own platform. The main focus of the sampling was on the participation of employees from heterogeneous organisational backgrounds, i.e. no sectoral restrictions were applied. The aim of the questionnaire was to allow the statements to be interpreted by people working in organisations of different sizes, in different sectors, industries, jobs and positions. In order to reach a wide range of employees in active employment, senior contacts were also invited to share and complete the survey. The questionnaire was not geographically limited to specific regions of

Hungary, but the survey cannot be considered representative as 37% of the respondents were employed in the South Transdanubian region, 31% in the Central Hungarian region and 19.2% in the Central Transdanubian region at the time of the survey. Limitations of the sample include the low participation of certain groups of employees, such as male respondents, the older generation, manual workers and those employed in small organisations.

There were two conditions for taking part in the survey: respondents had to have at least one year's work experience and be actively employed at the time of completion. To this end, the survey began with the following screening questions: At least one year of work experience? Are you currently in active employment?

The questionnaire was based on statements used in previous international research and published in scientific journals (Table 1). The statements used in international research were translated with the help of a professional translator. After translation, the statements were tested with a small sample (n=9), as recommended by Reynolds et al. (1993). Based on the results of the preliminary test, no modification of the questionnaire was warranted. Due to the filtering questions and missing data, 38 questionnaire responses had to be deleted, resulting in a total of 625 complete responses (response rate 94%).

In addition to questions on demographic and workplace background data, respondents completed a structured questionnaire containing 57 statements with responses on a five-point Likert scale (1 - strongly disagree, 5 - strongly agree). All statements in the questionnaire were taken from previously used research (Allen and Meyer, 1990; Kim et al., 2016; Newman et al., 2011; Sjöberg and Sverde, 2000; Spector, 1985; Wayne et al., 1997). The dimensions, factors and their sources investigated in the questionnaire survey are presented in Table 1.

Table 1: Structure of the questionnaire measurement tool

Dimensions	Factors	Number of items	Sources
Employee well-being	Employee satisfaction: <ul style="list-style-type: none"> – Pay – Contingent rewards – Benefits – Promotion – Nature of work – Operating procedures – Communication – Co-workers – Supervision 	36	Spector (1985)
Employee retention	Affective commitment	7	Kim, Song & Lee (2016)
	Normative commitment	8	Allen and Meyer (1990)
	Turnover intention	6	Sjöberg and Sverde (2000) Newman et al. (2011) Wayne et al. (1997)

Source: own editing

The first part of the questionnaire was designed to assess employee well-being. This section was based on Spector's (1985) job satisfaction survey, which explored the issue through nine factors with a total of 36 statements. The second part of the questionnaire was designed to examine the issue of employee retention. The related sub-dimensions were affective commitment, normative commitment and turnover intention. The normative commitment domain was based on Allen and Meyer's (1990) survey with a total of 8 statements. Affective commitment was examined using 7 statements based on Kim et al. (2016), and the 6 statements measuring turnover intention were based on Newman et al.'s (2011), Sjöberg and Sverde's (2000) and Wayne et al.'s (1997) surveys.

2.2. Composition of the sample

The questionnaire also included questions to assess the demographic background of the sample, on the basis of which the demographic background of the respondents is summarised in Table 2.

Table 2: Demographic composition of respondents (n=625)

Background variable		Number of respondents	Percentage of respondents (%)
Gender	Male	220	35,2
	Female	405	64,8
Generation	Boomer generation (1946-1964)	19	3,0
	X generation (1965-1979)	163	26,1
	Y generation (1980-1994)	266	42,6
	Z generation (1995-)	177	28,3
Education	Primary education	22	3,5
	School leaving examination	221	35,4
	Bachelor's degree	261	41,8
	Master's degree	102	16,3
	Ph.D. degree	19	3,0

Source: own editing

The demographics show that 64.8% of the participants are female and 35.2% are male. 42.6% of participants are from Generation Y (born between 1980 and 1994), 28.3% were born in 1995 or later (Generation Z) and 26.1% are from Generation X (born between 1965 and 1979). Generation Boomer respondents, born between 1946 and 1964, represent only 3.0% of the total sample. The majority of respondents are tertiary educated: 41.8% have a college degree and 16.3% have a university degree. Respondents with secondary education represent 35.4% of the total sample. The proportion of respondents with primary education is negligible (3.5%).

Table 3: Respondents' employment background data (n=625)

Background variable		Number of respondents	Percentage of respondents (%)
Sector	Public sector	196	31,4
	Non-profit sector	387	61,9
	Private sector	42	6,7
Branch	Agriculture	25	4,0
	Industry	218	34,9
	Services	382	61,1
Organisational size	Micro company/ organisation (1-9 people)	44	7,0
	Small company/ organisation (10-19 people)	54	8,6
	Medium-sized company/ organisation (20-249 people)	201	32,2
	Large company/ organisation (over 250 employees)	326	52,2
Position	Blue collar	151	24,2
	White collar	474	75,8
Managerial level	Subordinate	471	75,4
	Group leader	62	9,9
	Middle manager	71	11,4
	Senior manager	21	3,4

Source: own editing

Regarding the respondents' current job, 61.9% of the respondents work in the private sector, 31.4% in the public sector and 6.7% in the non-profit sector. Most respondents (61.1%) work in the service sector, 34.9% in industry and only 4.0% in agriculture. The majority of respondents (52.2%) work in large organisations. 32.2% of respondents work in medium-sized organisations, 8.6% in small organisations and 7.0% in micro-organisations. In terms of job function, there is a predominance of white collar (75.8%) compared to blue collar (24.2%). Regarding the current management position of the respondents, the majority (75.4%) are in a subordinate position, 11.4% in middle manager, 9.9% in group leader and only 3.4% in senior manager.

2.3. PLS-SEM

Data were analysed using PLS-SEM (partial least squares structural equation modelling, also known as PLS-path analysis) using SmartPLS software version 3. PLS-SEM is a predictive statistical method. PLS-path analysis is a statistical method used primarily for theory development, where the resulting path model is a series of regression models that build on each other (Horváth and Hollósy-Vadász, 2019; Kovács and Bodnár, 2016). PLS-SEM is a multivariate analysis method, which in practice is a combination of multivariate regression and factor analysis (Kovács, 2013). Variance-based and covariance-based techniques are known for modelling structural equations, of which PLS-SEM belongs to the first category (Mitev and Kelemen-Erdős, 2017). In the model, the direct and indirect relationships between variables are represented by the correlation coefficient, and the method can also be used to investigate latent relationships between variables (Kovács and Bodnár, 2016). Latent variables are defined as variables that cannot be measured directly. The latent variables can be investigated through factor analysis or regression analysis on the manifest variables (also known as indicators) (Boßow-Thies and Panten, 2009). According to Kovács and Bodnár (2016), the PLS-SEM method has the advantage that factor analysis and regression models can be run simultaneously during model building. In the PLS-SEM method, confirmatory factor analysis is used to test the fit of measurement indicators and empirical data, allowing the method to refine existing theories and identify latent structures that cannot be linked to prior assumptions. The latent variables are derived from the indicators, which are tested by regression analysis. The advantage of this method is that it does not require a normal distribution of the variables and can be applied to a small sample size (Horváth and Hollósy-Vadász, 2019). According to Hair et al. (2017) and Diamantopoulos and Siguaw (2000), independent latent variables are considered exogenous variables, while dependent latent variables are considered endogenous variables. Based on the direction of the relationship between latent and manifest variables, we can

distinguish between reflective and formative models: in reflective models, the latent variable is the cause of the indicator, while in formative models, the relationship is reversed. A reflexive model is used in this research. The PLS-SEM measurement (or internal) and structural (or external), with the measurement model identifying which indicators are used to measure latent variables and the structural model identifying causal relationships between latent variables (Hair et al., 2021). According to Hair et al. (2011), the measurement model does not identify causal relationships, but separates endogenous and exogenous constructs. In the exogenous model, there are no structural relationships between latent variables, whereas in the endogenous model, structural relationships between latent variables are explained by structural relationships between other constructs. In the structural model, unidirectional relationships can be identified between latent variables and their associated indicators. Multiple relationships are not allowed, so each indicator is assigned to a latent variable (Schneider and Boßow-Thies, 2022). The strength of the relationship between an indicator and a latent variable is indicated by the external loading. The PLS-SEM method is also popular because the arrows connecting the explanatory and dependent variables allow for the graphical representation of causal relationships between variables (Hair et al., 2011).

According to Dash and Paul (2021), the application of PLS-SEM methodology consists of the following steps

- 1) Identification of latent variables.
- 2) Preparation for confirmatory factor analysis: practical testing of theoretical models capable of detecting relationships between indicators and latent variables.
- 3) Carrying out the confirmatory factor analysis: involves checking reliability and validity.
- 4) Carrying out the SEM: obtaining the values of the regression coefficients and the graphical model.
- 5) Draw conclusions and test hypotheses based on the model.

2.3.1 Evaluation criteria for the measurement (internal) model

According to Kovács and Bodnár (2016), one measure of the reliability of latent variables is the Cronbach's α index, which indicates the correlation between the manifest variables related to the latent variables. Cronbach's α can take a value between 0 and 1. The indicator assumes that all variables have the same factor weight and may therefore underestimate the value of internal consistency. To avoid this problem, the composite reliability (CR) indicator, which takes into account the different values of the factor loadings associated with the variables, should also be considered. Hair et al. (2017) recommend that Cronbach's α and the composite reliability index are acceptable within an interval between 0.70 and 0.95. Furthermore, an important indicator of the reliability of the measurement model is the test for multicollinearity, as the presence of multicollinearity can strongly bias the results (Hair et al., 2021). The VIF (variance inflation factor) is a tool to test for multicollinearity. Diamantopoulos and Siguaw (2006) recommend that multicollinearity can be ruled out for VIF values below 3.33.

According to Henseler et al. (2015), latent construct validity testing involves checking convergent and discriminant validity. Convergent validity can be tested by checking the average variance extracted (AVE) value and standardised factor loading. The AVE, which can range from 0 to 1, indicates the average proportion of the variance of each latent variable that is retained by the indicators. The authors have set the expectation that the AVE should be at least 0.5 and the standardised factor weight at least 0.7. Testing discriminant validity means testing whether the latent variables are indeed distinct from each other, which is most often done using the Fornell-Larcker criterion. According to the Fornell-Larcker criterion, the AVE indicator should always be greater than the square of the correlation between the constructs (Mitev and Kelemen-Erdős, 2017). Henseler et al. (2015), however, using Monte-Carlo simulation, conclude that the Fornell-Larcker criterion does not always predict with sufficient certainty the validity of discriminant validity, and therefore recommend as an alternative the use of the

heterotrait-monotrait ratio test (HTMT). According to the authors, it is sufficient to assume discriminant validity if the values of the HTMT indices are below 0.9.

2.3.2. Evaluation criteria for the structural (external) model

According to Hair et al. (2011) and Henseler et al. (2015), the bootstrapping procedure is used to test the significance level of path coefficients in PLS path analysis. The bootstrapping procedure is a nonparametric sampling method that does not require a normal distribution and can be used for relatively small element counts. The procedure treats the original sample as a population from which a new sample is drawn by random sampling. The essence of this resampling technique is that it divides the existing sample into further subsamples. The advantage of the bootstrap procedure is that it makes it easier to estimate the errors and confidence intervals of the standard samples used in the classical sampling procedure. Methodological recommendations suggest a number of replicates of 5000 for the bootstrapping procedure (Henseler et al. 2016). The bootstrap procedure results in bootstrap path coefficients and associated standard deviations and significance values.

The most important measure of the fit of the model generated by PLS-SEM is the SRMR (standardised root mean square residual), which can have a value between 0 and 1. As recommended by Henseler et al. (2016), a good model fit requires that the SRMR value is below a threshold of 0.08.

Another important aspect of structural model evaluation is the R^2 value of endogenous constructs, which is a measure of the explanatory power of the model. The R^2 value of endogenous constructs indicates the proportion of variance that exogenous constructs can explain relative to the variance of the corresponding endogenous construct. According to Chin (1998), the value of R^2 should be greater than zero or 0.1. Based on the R^2 values of endogenous latent variables, correlations of different strengths can be identified: $R^2 < 0.19$ - very weak; $0.19 < R^2 < 0.33$ - weak; $0.33 < R^2 < 0.67$ - moderate; $R^2 > 0.67$ - strong. As the R^2

value is influenced by the number of exogenous constructs, the modified R² coefficient should also be examined (Hair et al., 2017).

The analysis of the results, the modelling and its evaluation are carried out on the basis of the methodological steps, evaluation criteria, indicators and ranges of values described above, thus ensuring the scientific soundness of the research and the credibility of the results. The subsections presented in the next chapter include indicators to demonstrate the reliability of measurement and the consistency of the structural model, the validity of convergent and discriminant validity, the verification of multicollinearity, the direct and specific indirect effects identified between latent variables as a result of the bootstrap procedure, and the variance values explained in the structural model.

2.3.3. Modelling aspects of PLS path analysis

PLS-path analysis provides a way to map the relationships between the latent variables in the model. The paths that form the basis of the path model, which can be used to identify the relationships between latent variables, are expected to be based on prior assumptions. In the present research, the assumptions underlying the path analysis to identify the relationships between the latent variables have been derived as follows, based on the individual chapters of the literature review:

- The affective dimension of organisational commitment has a negative impact on employees' turnover intention.
- The normative dimension of organisational commitment has a negative impact on employees' turnover intention.
- The normative dimension of organisational commitment has a positive effect on affective commitment to the organisation.
- Employee well-being has a positive effect on retention through satisfaction with the nature of work.
- Satisfaction with the nature of work has a positive effect on employees' affective commitment to the organisation.

- Satisfaction with the nature of work has a negative effect on employees' turnover intention.
- Employee well-being has a positive effect on retention through satisfaction with communication.
- Satisfaction with communication has a positive effect on employees' affective commitment to the organisation.
- Satisfaction with communication has a negative effect on employees' turnover intention.
- Employee well-being has a positive effect on retention through satisfaction with pay.
- Satisfaction with pay has a positive effect on employees' affective commitment to the organisation.
- Satisfaction with pay has a negative effect on employees' turnover intention.
- Employee well-being has a positive effect on retention through satisfaction with contingent rewards.
- Satisfaction with contingent rewards has a positive effect on employees' affective commitment to the organisation.
- Satisfaction with contingent rewards has a negative effect on employees' turnover intention.
- Employee well-being has a positive effect on retention through satisfaction with fringe benefits.
- Satisfaction with fringe benefits has a positive effect on employees' affective commitment to the organisation.
- Satisfaction with fringe benefits has a negative effect on employees' turnover intention.
- Employee well-being has a positive effect on retention through satisfaction with promotion.

- Satisfaction with promotion has a positive effect on employees' affective commitment to the organisation.
- Satisfaction with promotion has a negative effect on employees' turnover intention.
- Employee well-being has a positive effect on retention through satisfaction with co-workers.
- Satisfaction with co-workers has a positive impact on employees' affective commitment to the organisation.
- Satisfaction with co-workers has a negative impact on employees' turnover intention.
- Employee well-being has a positive effect on retention through satisfaction with supervision.
- Satisfaction with supervision has a positive effect on employees' affective commitment to the organisation.
- Satisfaction with supervision has a negative effect on employees' turnover intention.

3. RESULTS AND DISCUSSION

The aim of this chapter is to present the results of the questionnaire survey, the procedures used in the modelling process and the results of the hypothesis testing. The first subchapter focuses on the analysis of the survey results using descriptive statistical tools; the second subchapter focuses on the evaluation of the measurement (internal) model, which examines the validity and reliability of the models. The next subchapter presents an evaluation of the structural (external) model, which focuses on the relationships between variables. Finally, the results of the hypothesis testing are presented, which aims to confirm or refute the hypotheses made at the beginning of the research.

3.1. Analysis of results using descriptive statistical tools

Following the structure of the literature review, the results on retention are presented first. In the questionnaire survey, the retention dimension was examined using a total of three latent variables. The results on respondents' affective commitment to the organisation are presented in Table 4. Affective commitment is a critical factor that determines the extent to which employees are emotionally attached to the organisation. Table 4 summarises the distribution, standard deviation and variance of the responses to each question.

Table 4: Results related to employee retention - Affective commitment (n=625)

Latent variables	Statements	Percentage of respondents based on response options (%)					M	SD	Va r
		I don't agree at all 1 - 2 - 3 - 4 - 5 I totally agree							
		1	2	3	4	5			
Affective commitment	I talk up this organization to others as a great organization to work for	17,8	16,2	27,0	24,8	14,2	3,02	1,30	1,69
	I am proud that I am a part of this organization	11,7	12,5	28,8	25,0	22,0	3,33	1,27	1,62
	I would like to continue working at this organization by considering this organization as a workplace for life	28,8	20,0	22,1	16,0	13,1	2,65	1,38	1,91
	I am pleased to choose this organization as a workplace	5,8	9,6	23,0	31,0	30,6	3,71	1,16	1,36
	Even if the opportunity to choose work again is given to me, this organization will be considered a priority	14,9	18,2	24,5	20,5	21,9	3,16	1,35	1,84
	I accept this organization's future and fate as mine	26,7	17,1	22,7	19,4	14,1	2,77	1,40	1,95
	I think this organization is the best workplace to me	23,2	17,3	28,8	18,1	12,6	2,80	1,32	1,75

Source: own editing

The results of the affective commitment statements show that 14% of respondents strongly agree that their current workplace is a great organisation that they would recommend to others, while 18% of respondents disagree. 27% of respondents rated their current workplace as a three on the Likert scale and 24.8% as a four,

indicating that the majority of respondents would recommend their current workplace to other employees.

22% of respondents strongly agreed that they were proud to be part of their current workplace. Although most respondents gave a neutral response - with nearly 29% of respondents giving a 3 on the Likert scale - the results indicate that the majority of respondents are proud to work in their current job.

The survey results show that the majority of employees surveyed do not believe they will retire from their current job. Only 13% of respondents strongly agreed with the statement that they consider their current job to be a job for life, while the majority of respondents (28%) strongly disagreed with this statement.

In contrast, a large majority of respondents said they were satisfied with their current job, with only 5.8% disagreeing with this statement. On a positive note, this statement had the highest level of agreement of all the statements measuring affective commitment, with more than 60% of respondents indicating a Likert scale score of 4 or 5. This shows that the majority of employees were satisfied with their decision to choose a job. Compared to the previous finding that the majority of respondents do not plan to leave their current job, it can be concluded that employees show a higher level of commitment to their job at the beginning of their career, with a decreasing trend over time.

The next statement in the survey was whether respondents would choose the same organisation to work for again. The majority of respondents gave a neutral answer, 22% strongly agreed with the statement and 15% strongly disagreed. The opinions of the respondents are thus divided, which suggests that the commitment of individual employees to the organisation changes over time.

As a result, some employees disagree that they would choose the same job again, which is consistent with the fact that a significant number of respondents do not consider their current job to be a lifetime choice. This finding suggests that initial positive feelings fade over time and some employees start to consider other options.

Only 14% of respondents strongly agreed with the statement about the future of the organisation and 27% strongly disagreed with the statement that they see the future of their organisation as their own. This result can be explained by the fact that employees are unlikely to see the future of the organisation as secure or positive, which reduces the level of emotional attachment to the organisation.

The final statement measuring respondents' affective commitment to the organisation was the extent to which respondents agreed that their current job was the best for them. 12.6% of respondents strongly agreed, the lowest agreement rate of any statement. This result also supports the conclusion that employees' emotional attachment to the workplace changes over time and that initially high levels of commitment may decrease over time.

Based on the response rates, it can be concluded that the affective commitment of the employees who took part in the survey to the organisation can be identified as an area for development, as the respondents agreed at a low rate with the statements regarding long-term commitment to the workplace, preference for the organisation over other employers and the organisation they wanted to identify with their future. Therefore, in order to retain employees in the long term, employers need to develop strategies that increase pride in belonging to the organisation and create alignment between individual and organisational goals.

Normative commitment is a workplace attitude that indicates the extent to which employees feel they have a moral obligation to be loyal and faithful to the organisation. As normative commitment is a fundamental aspect of employee retention, the results of the survey are presented in Table 5.

**Table 5: Results related to employee retention - Normative commitment
(n=625)**

Latent variables	Statements	Percentage of respondents based on response options (%)					M	S D	Va r
		I don't agree at all 1 - 2 - 3 - 4 - 5 I totally agree							
		1	2	3	4	5			
Normative commitment	I think that people these days move from company to company too often	8,8	12,5	37,4	25,6	15,7	3,27	1,14	1,29
	I do not believe that a person must always be loyal to his or her organization	25,1	29,9	25,8	11,8	7,4	2,46	1,20	1,43
	Jumping from organization to organization does not seem at all unethical to me	23,5	29,4	29,9	10,6	6,6	2,47	1,15	1,33
	One of the major reasons I continue to work for this organization is that I believe that loyalty is important and therefore feel a sense of moral obligation to remain	25,1	22,2	26,1	17,4	9,2	2,63	1,28	1,63
	If I got another offer for a better job elsewhere I would not feel it was right to leave my organization	36,6	25,9	21,1	9,8	6,6	2,24	1,23	1,50
	I was taught to believe in the value of remaining loyal to one organization	14,9	18,9	34,7	21,3	10,2	2,93	1,18	1,40
	Things were better in the days when people stayed with one organization for most of their careers	20,5	17,0	37,3	16,3	8,9	2,76	1,21	1,46
	I do not think that wanting to be a „company man” or „company woman” is sensible anymore	21,3	27,4	36,6	9,1	5,6	2,50	1,09	1,20

Source: own editing

One of the determinants of employees' normative commitment is how employees feel about changing jobs. The relevant section of the questionnaire began with the following statement: " I think that people these days move from company to company too often". The majority of respondents tended to agree with this statement, suggesting that most employees are aware of the frequent mobility currently experienced in the labour market and believe that this is a typical trend. Based on the results, only 7% of respondents identified with the statement that an employee does not always have to be loyal to an organisation. The majority of respondents disagreed, suggesting that loyalty to the organisation is important to the respondents.

The following question explores respondents' views on changing jobs from an ethical perspective: " Jumping from organisation to organisation does not seem at

all unethical to me". The responses to this statement produced a similar result to the previous questionnaire, with a significant number of employees believing that frequent job changes are against ethical standards.

The following question approaches loyalty to the organisation from a moral perspective: " One of the major reasons I continue to work for this organisation is that I believe that loyalty is important and therefore feel a sense of moral obligation to remain". Only 9% of respondents strongly agreed with this statement, while the majority of respondents disagreed or strongly disagreed. This result suggests that a sense of moral obligation is not the dominant motivational factor driving loyalty to the organisation.

Only 6.6% of the interviewed employees answered that they would not feel right to leave the organisation in the event of a better job offer, while the overwhelming majority of respondents (36.6%) did not agree with this statement at all. It can therefore be concluded that the majority of the participants in the survey consider loyalty to the organisation to be important, believe that nowadays employees often change jobs, despite this, and in case of a more favorable opportunity, they do not consider it wrong to leave the workplace.

According to the results, the opinions of the employees differ from the point of view of whether it is worthwhile to remain loyal to an organisation. In relation to the statement, most respondents marked the neutral, three value on the Likert scale. Among those surveyed, the smallest proportion (10%) is represented by those respondents who completely agreed with the statement, and 15% is the proportion of employees who do not agree at all.

A questionnaire aimed at evaluating career loyalty was also part of the survey. The majority of respondents remained neutral or disagreed with the statement that " Things were better in the days when people stayed with one organisation for most of their careers." Only 9% of respondents fully agreed that loyalty to an organisation over the entire career path has been a positive phenomenon in recent times.

In addition, a low percentage of survey participants agreed with the statement that excessive commitment to the organisation is a reasonable decision given current labor market trends.

In summary, employees' normative commitment is strongly influenced by how they feel about changing jobs. The majority of respondents believe that changing jobs is too frequent nowadays, and the majority consider loyalty to be important. A significant proportion of respondents believe that frequent job changes are unethical, but a sense of moral duty is not seen as a dominant factor in commitment to the organisation. Based on the results of the survey, the majority of respondents do not consider it inappropriate to change jobs if a better job offer is made, and opinions are divided on whether it is worthwhile to remain loyal to an organisation in the long term.

According to the unanimous opinion of the literature, the employee's intention to quit is a determining factor in organisational labour retention. The questionnaire contained a total of six statements aimed at measuring employees' intention to quit. Table 6 shows the statements in the questionnaire and the percentage distribution of the Likert scale responses. The table provides an insight into the openness of the employees who participated in the survey to stay with the organisation in the long term, how they feel about termination, leaving the organisation and looking for a job.

Table 6: Results related to employee retention – Turnover intention (n=625)

Latent variables	Statements	Percentage of respondents based on response options (%)					M	S D	V a r
		I don't agree at all 1 - 2 - 3 - 4 - 5 I totally agree							
		1	2	3	4	5			
Turnover intention	I plan to stay in this company to develop my career for a long time	21,9	24,0	27,5	13,8	12,8	2,72	1,30	1,69
	I may not have a good future if I stay with this organization	25,8	18,7	21,9	15,0	18,6	2,82	1,44	2,08
	I often think of quitting my present job	40,6	15,7	17,1	11,2	15,4	2,45	1,49	2,21
	I am seriously thinking about quitting my job	31,7	15,8	19,4	15,2	17,9	2,72	1,49	2,22

I may leave this company and work for another company in the next year	53,8	15,5	13,9	8,0	8,8	2,03	1,34	1,79
I am actively looking for other jobs	22,9	17,4	21,3	15,7	22,7	2,98	1,47	2,16

Source: own editing

The results of the survey show that the majority of respondents were neutral when asked whether they planned to stay with the organisation for a long time in order to develop their careers. Only 12.8% of respondents strongly agreed with the statement and more than 45% of respondents disagreed or strongly disagreed with the statement. The low level of agreement among respondents suggests that the majority of employees probably do not feel that their career development is secure in their current job.

The next two statements related to redundancy. Based on the responses, it can be concluded that the majority of respondents strongly disagree with the statement that they often or seriously think about quitting their job. However, more than 15% of employees strongly agreed with both statements, which may indicate a serious problem in the functioning of the organisation.

The majority of respondents (31.7%) do not plan to leave their job within a year, while 17.8% intend to work for another organisation in the following year. Active job search is not characteristic of the overwhelming majority of respondents, with only 8.8% engaging in this type of activity.

The statement that a better job opportunity would lead to leaving the employer divided respondents. The proportion of respondents who strongly agree with the statement is almost the same as the proportion who strongly disagree. The proportion of those who answered 2 and 4 on the Likert scale is almost the same, so it can be concluded that employees would react differently to the possibility of a better job.

The results of the survey show that there are significant differences between respondents in terms of their intention to quit. The majority of employees do not plan to stay with their current organisation in the long term, but in comparison

few are currently planning to leave the organisation. Despite the fact that respondents are divided in their response to a better job opportunity, few are actively looking for a new job.

Table 7 shows the satisfaction results for the non-material factors of employee satisfaction, with particular reference to the nature of the work, the operating procedure of the organisation and internal communication.

Table 7: Results related to employee well-being – Internal factors of employee satisfaction (n=625)

Latent variables	Statements	Percentage of respondents based on response options (%)					M	SD	Var
		I don't agree at all 1 - 2 - 3 - 4 - 5 I totally agree							
		1	2	3	4	5			
Nature of work	I sometimes feel my job is meaningless	15,4	20,0	18,9	20,6	25,1	3,20	1,41	1,99
	I like doing the things I do at work	2,7	8,6	22,4	33,9	32,4	3,84	1,06	1,12
	I feel a sense of pride in doing my job	7,2	10,7	24,2	29,1	28,8	3,62	1,21	1,46
	My job is enjoyable	7,8	14,7	29,1	29,3	19,1	3,37	1,18	1,38
Operating procedures	Many of our rules and procedures make doing a good job difficult.	25,1	22,9	20,8	16,3	14,9	2,73	1,39	1,92
	My efforts to do a good job are seldom blocked by red tape.	21,3	23,8	24,6	19,2	11,1	2,75	1,29	1,66
	I have too much to do at work.	27,5	25,4	30,6	10,9	5,6	2,42	1,16	1,35
	I have too much paperwork.	27,2	27,0	19,2	12,6	14,0	2,59	1,37	1,88
Communication	Communications seem good within this organization	16,2	19,8	25,4	26,4	12,2	2,99	1,26	1,60
	The goals of this organization are not clear to me	14,2	15,7	21,9	18,3	29,9	3,34	1,41	1,99
	I often feel that I do not know what is going on with the organization	14,9	21,6	24,6	18,4	20,5	3,08	1,35	1,81
	Work assignments are often not fully explained	12,8	24,5	22,4	22,1	18,2	3,08	1,30	1,70

Source: own editing

Table 7 shows that there are four statements associated with each of the satisfaction factors examined, including both positive and negative statements. The statements measuring satisfaction with the nature of work aim to examine the

meaning of work, the appreciation of tasks, pride in work and enjoyment of work. The results show that the majority of respondents (25.1%) strongly agree that they sometimes feel that their work is meaningless. At the same time, the majority of respondents are proud of their work and most respondents like and enjoy their work. Only 2.7% of respondents do not enjoy their work at all.

The results relating to the operational aspects of the workplace show that the majority of respondents feel that the organisational rules in their workplace do not hinder their work, nor do excessive bureaucracy prevent them from carrying out their tasks efficiently. Based on the results, it is not typical for respondents to have a disproportionate amount of tasks or paperwork.

The results highlight the need to improve internal organisational communication. Only 12.2% of respondents strongly agree that the quality of organisational communication in their workplace is satisfactory, and almost 30% of respondents answered that they are not clear about the organisation's goals. The finding that a fifth of respondents strongly agree that they often do not know what is going on in their workplace draws attention to the development of internal communication. Looking at the response options, we can see that almost the same percentage of employees disagree as to whether the tasks to be performed at their workplace are explained in sufficient detail. This suggests that it is not clear to employees in all workplaces what is expected of them.

The results related to the external factors of employee satisfaction are illustrated in Table 8. The relevant subsection of the questionnaire was aimed at assessing satisfaction with the basic salary, performance-based bonuses, fringe benefits, and advancement opportunities. The examination of the latent variables in question was carried out by evaluating four statements per variable.

Table 8: Results related to employee well-being – External factors of employee satisfaction (n=625)

Latent variables	Statements	Percentage of respondents based on response options (%)					M	SD	Var
		I don't agree at all 1 - 2 - 3 - 4 - 5 I totally agree							
		1	2	3	4	5			
Pay	I feel I am being paid a fair amount for the work I do	18,4	18,2	22,2	25,9	15,3	3,01	1,34	1,79
	Raises are too few and far between	35,5	18,2	21,1	15,8	9,4	2,45	1,35	1,83
	I feel unappreciated by the organization when I think about what they pay me	22,6	24,2	21,0	15,8	16,4	2,80	1,39	1,92
	I feel satisfied with my chances for salary increases	31,0	23,0	21,0	16,7	8,3	2,48	1,31	1,71
Contingent rewards	When I do a good job, I receive the recognition for it that I should receive	19,2	17,8	24,8	24,4	13,4	2,96	1,32	1,73
	I do not feel that the work I do is appreciated	19,7	25,3	22,6	16,0	16,4	2,84	1,36	1,84
	There are few rewards for those who work here	26,7	20,8	28,6	12,2	11,7	2,61	1,31	1,72
	I don't feel my efforts are rewarded the way they should be	26,6	27,4	20,8	14,2	11,0	2,56	1,31	1,73
Benefits	I am not satisfied with the benefits I receive	30,9	20,3	17,4	15,8	15,6	2,65	1,45	2,10
	The benefits we receive are as good as most other organizations offer	23,2	17,8	26,4	19,4	13,2	2,82	1,34	1,80
	The benefit package we have is equitable	24,3	16,5	23,5	21,8	13,9	2,84	1,38	1,89
	There are benefits we do not have which we should have	41,1	24,5	19,5	7,3	7,6	2,15	1,24	1,54
Promotion	There is really too little chance for promotion on my job	38,8	19,4	24,2	11,5	6,1	2,27	1,25	1,57
	Those who do well on the job stand a fair chance of being promoted	22,7	23,5	26,7	19,2	7,9	2,66	1,24	1,54
	People get ahead as fast here as they do in other places	24,2	22,9	33,4	12,8	6,7	2,55	1,18	1,39
	I am satisfied with my chances for promotion	28,3	17,1	24,5	17,3	12,8	2,69	1,38	1,90

Source: own editing

On the basis of Table 8, the following conclusions can be drawn about employees' satisfaction with their pay. In terms of the distribution of responses, the lowest proportion of respondents believe that they are paid fairly for their work. On the other hand, most respondents strongly disagree with the statement that their employer usually gives a rare and small pay increase. On the other hand, more than 30% of respondents do not feel valued by their salary and 31% are not at all satisfied with their salary progression opportunities.

When it comes to contingent rewards, employees are divided. 26% of respondents strongly disagree that there is little recognition for high performance in their workplace and that employees' efforts are not adequately rewarded. However, only 13% of respondents strongly agree that they receive the financial recognition they need for high quality work, and 16% feel that their work is not sufficiently valued financially.

In terms of benefits, the results show that the majority of employees (30.9%) are not dissatisfied with the benefits available overall. The benefits package provided by their employer includes the most important elements, and most respondents consider the non-salary benefits they receive as a result of their employment to be competitive and fair.

When it comes to promotion, most respondents (39%) strongly disagree that there are few opportunities for promotion in their job. However, only 7.9% of respondents strongly agree that colleagues who do a good job have a fair chance to get ahead in their workplace. The fact that, according to the survey, 28% of respondents are not at all satisfied with their opportunities for advancement points to the shortcomings of the career paths operated by organisations.

Based on the results of the survey, employee salary satisfaction can be identified as an area for improvement, as satisfaction with pay was the least favourable of the financial factors. Satisfaction with contingent rewards is divided, suggesting that performance-related pay is not competitive enough in some workplaces. The majority of employees have a positive view of the non-salary benefits available, so employers should primarily aim to increase salary and use more effective performance-related rewards to provide more effective compensation.

Perceptions of social relations at work are a determining factor in employee satisfaction, so the chapter on employee satisfaction in the questionnaire survey also examined the factors of social satisfaction at work through the dimensions of satisfaction with co-workers and with the supervision. Table 9 summarises the results relating to the factors of employees' social satisfaction.

Table 9: Results related to employee well-being – Social factors of employee satisfaction (n=625)

Latent variables	Statements	Percentage of respondents based on response options (%)					M	SD	Var
		I don't agree at all 1 - 2 - 3 - 4 - 5 I totally agree							
		1	2	3	4	5			
Co-workers	I like the people I work with	1,6	3,7	22,9	40,4	31,4	3,96	0,91	0,83
	I find I have to work harder at my job than I should because of the incompetence of people I work with	16,3	25,9	24,6	17,0	16,2	2,91	1,31	1,72
	I enjoy my co-workers	1,4	3,8	23,4	41,0	30,4	3,95	0,91	0,82
	There is too much bickering and fighting at work	12,6	15,7	20,8	26,1	24,8	3,35	1,34	1,80
Supervision	My supervisor is quite competent in doing his/her job	5,6	9,4	15,8	28,2	41,0	3,89	1,20	1,44
	My supervisor is unfair to me	10,1	12,3	15,5	17,3	44,8	3,74	1,39	1,94
	My supervisor shows too little interest in the feelings of subordinates	15,5	18,6	20,6	17,3	28,0	3,24	1,43	2,05
	I like my supervisor	4,8	6,6	22,9	28,2	37,5	3,87	1,13	1,28

Source: own editing

The questionnaire measured the social factors of employee satisfaction with eight statements, which focused equally on measuring satisfaction with co-workers and supervision. From Table 9 it can be seen that the questionnaire items with positive and negative outcomes represented the same proportion of social satisfaction at work. From the results it can be concluded that the majority of respondents like their colleagues. With regard to the two related statements, the proportion of respondents who did not like their colleagues at all was less than two per cent. However, the results do draw attention to the fact that more than 30% of respondents somewhat or strongly agreed that they have to work harder than necessary because of the incompetence of their colleagues. In addition, the fact that 25% of respondents strongly agreed with the statement that there is too much tension between colleagues at work also points to a negative phenomenon. Despite the fact that the majority of respondents like their colleagues, conflict in

the workplace can play a significant role in the deterioration of workplace relations and atmosphere.

Respondents' assessment of their relationship with their line manager was also mixed. The majority of respondents like their line manager and consider them to be competent based on their work. However, on the negative side, almost 50% of respondents strongly agreed that their line manager treats them unfairly most of the time. In addition, most respondents (28%) felt that their manager showed too little interest in the feelings of subordinates.

Based on the results, employees' opinions on social relations at work are generally divided. Overall satisfaction with colleagues is positive, although the importance of conflicts at work is not negligible. With regard to satisfaction with line managers, employees recognise the management skills of their line managers, but perceive shortcomings in terms of fairness and concern for subordinates.

3.2. Evaluation of the measurement (internal) model

The test of the measurement (internal) model, based on the methodological recommendations, included checking the reliability of internal consistency and the validity of convergent and discriminant validity. Internal consistency reliability indicates the suitability of the survey statements to measure the latent variables under investigation. According to Hair et al. (2017), internal consistency is considered reliable if the Cronbach's alpha and the composite reliability index (CR) are between 0.70 and 0.95.

As the Cronbach's alpha for the latent variable of operational procedures did not reach the threshold, this construct was excluded from the model. Table 10 shows the indicators of internal consistency reliability and convergent validity, which indicate that the values for the remaining latent variables meet the methodological criteria, i.e. the measurement model is reliable in terms of internal consistency. Convergence validity is another measure used to assess the measurement model, and indicates the extent to which a claim is correlated with alternative measures of the same construct (Hair et al., 2017). Convergent validity can be assessed by

examining the average variance extracted (AVE) values of the items, as well as the standardised factor loadings. According to Henseler et al. (2015), the AVE should have a value of at least 0.5 and the standardised factor loading should have a value of at least 0.7. Table 4 shows that in our measurement model, the AVE values of the latent variables are in the interval between 0.548 and 0.935, indicating that one of the conditions for convergent validity is met in the model.

Table 10: Assessment of the measurement (internal) model - internal consistency reliability and convergence validity

LATENT VARIABLES	ITEM	STD. LOADINGS	AVE	α VALUE	CR
AFFECTIVE COMMITMENT (AE)	AE1	0.840	0.711	0.932	0.945
	AE2	0.899			
	AE3	0.809			
	AE4	0.755			
	AE5	0.876			
	AE6	0.817			
	AE7	0.896			
NORMATIVE COMMITMENT (NE)	NE2	0.786	0.548	0.728	0.829
	NE3	0.739			
	NE6	0.718			
	NE8	0.717			
TURNOVER INTENTION (KS)	KS2	0.882	0.754	0.918	0.939
	KS3	0.923			
	KS4	0.880			
	KS5	0.831			
	KS6	0.821			
NATURE OF WORK (MJ)	MJ2	0.876	0.805	0.879	0.925
	MJ3	0.909			
	MJ4	0.906			
COMMUNICATION (KO)	KO1	0.729	0.664	0.830	0.887
	KO2	0.818			
	KO3	0.856			
	KO4	0.849			
PAY (AB)	AB1	0.858	0.710	0.863	0.907
	AB2	0.800			
	AB3	0.852			

	AB4	0.858			
CONTINGENT REWARDS (TJ)	TJ1	0.770			
	TJ2	0.837			
	TJ3	0.844	0.695	0.853	0.901
	TJ4	0.880			
BENEFITS (JT)	JT1	0.790			
	JT2	0.844	0.709	0.793	0.879
	JT3	0.889			
PROMOTION (EL)	EL1	0.747			
	EL2	0.856			
	EL3	0.755	0.658	0.826	0.885
	EL4	0.878			
CO-WORKERS (MU)	MU1	0.965			
	MU3	0.969	0.935	0.931	0.943
SUPERVISOR (VE)	VE1	0.763			
	VE2	0.724			
	VE3	0.796	0.593	0.771	0.854
	VE4	0.796			

Source: own editing

The next method of assessing convergent validity is to evaluate the standardised factor loadings. As the standardised factor loadings of the measurement indicators did not always reach the threshold of 0.7, these statements were removed from the model to ensure the reliability of the results. The standardised factor loadings associated with the measurement indicators and the statements removed due to low factor loadings are shown in Table 11. A total of 13 statements had to be deleted, resulting in a final model with 44 statements and 11 latent variables. Table 11 shows that after selection, the standardised factor weights of the remaining statements that met the methodological criteria ranged from 0.717 to 0.969.

Table 11: Standardised factor loadings and deleted items

Latent variable	Statements	Std. loadings
Affective commitment	I talk up this organization to others as a great organization to work for	0.840
	I am proud that I am a part of this organization	0.899
	I would like to continue working at this organization by considering this organization as a workplace for life	0.809
	I am pleased to choose this organization as a workplace	0.755
	Even if the opportunity to choose work again is given to me, this organization will be considered a priority	0.876
	I accept this organization's future and fate as mine	0.817
	I think this organization is the best workplace to me	0.896
Normative commitment	I think that people these days move from company to company too often	deleted
	I do not believe that a person must always be loyal to his or her organization	0.786
	Jumping from organization to organization does not seem at all unethical to me	0.739
	One of the major reasons I continue to work for this organization is that I believe that loyalty is important and therefore feel a sense of moral obligation to remain	deleted
	If I got another offer for a better job elsewhere I would not feel it was right to leave my organization	deleted
	I was taught to believe in the value of remaining loyal to one organization	0.718
	Things were better in the days when people stayed with one organization for most of their careers	deleted
	I do not think that wanting to be a „company man” or „company woman” is sensible anymore	0.717
Turnover intention	I plan to stay in this company to develop my career for a long time	deleted
	I may not have a good future if I stay with this organization	0.882
	I often think of quitting my present job	0.923
	I am seriously thinking about quitting my job	0.880
	I may leave this company and work for another company in the next year	0.831
	I am actively looking for other jobs	0.821
Nature of work	I sometimes feel my job is meaningless	deleted

	I like doing the things I do at work	0.876
	I feel a sense of pride in doing my job	0.909
	My job is enjoyable	0.906
Operating procedures	Many of our rules and procedures make doing a good job difficult.	deleted
	My efforts to do a good job are seldom blocked by red tape.	deleted
	I have too much to do at work.	deleted
	I have too much paperwork.	deleted
Communication	Communications seem good within this organization	0.729
	The goals of this organization are not clear to me	0.818
	I often feel that I do not know what is going on with the organization	0.856
	Work assignments are often not fully explained	0.849
Pay	I feel I am being paid a fair amount for the work I do	0.858
	Raises are too few and far between	0.800
	I feel unappreciated by the organization when I think about what they pay me	0.852
	I feel satisfied with my chances for salary increases	0.858
Contingent rewards	When I do a good job, I receive the recognition for it that I should receive	0.770
	I do not feel that the work I do is appreciated	0.837
	There are few rewards for those who work here	0.844
	I don't feel my efforts are rewarded the way they should be	0.880
Benefits	I am not satisfied with the benefits I receive	0.790
	The benefits we receive are as good as most other organizations offer	0.844
	The benefit package we have is equitable	0.889
	There are benefits we do not have which we should have	deleted
Promotion	There is really too little chance for promotion on my job	0.747
	Those who do well on the job stand a fair chance of being promoted	0.856
	People get ahead as fast here as they do in other places	0.755
	I am satisfied with my chances for promotion	0.878
Co-workers	I like the people I work with	0.965
	I find I have to work harder at my job than I should because of the incompetence of people I work with	deleted
	I enjoy my co-workers	0.969
	There is too much bickering and fighting at work	deleted
Supervision	My supervisor is quite competent in doing his/her job	0.763

	My supervisor is unfair to me	0.724
	My supervisor shows too little interest in the feelings of subordinates	0.796
	I like my supervisor	0.796

Source: own editing

Discriminant validity is used to test the actual separation of latent variables (Hair et al., 2017). Two methods of assessing discriminant validity have been popularised. The first method is the Fornell and Larcker (1981) criterion, where the square root value of the AVE of each latent variable must exceed the value of the correlation coefficient between that latent variable and all other latent variables. Table 12 shows that the values of the AVE square roots for each latent variable exceed the values of the correlation coefficients in the corresponding rows and columns (Fornell and Larcker, 1981), confirming the validity of the model discriminant.

Table 12: Evaluation of the (internal) measurement model - discriminant validity test using the Fornell - Larcker criterion

Latent variables	EL	AB	TJ	JT	KS	KO	MJ	MU	NE	AE	VE
EL	0.811										
AB	0.583	0.842									
TJ	0.548	0.707	0.834								
JT	0.457	0.660	0.595	0.842							
KS	-0.437	-0.460	-0.490	-0.340	0.868						
KO	0.387	0.450	0.586	0.400	-0.471	0.815					
MJ	0.342	0.318	0.308	0.260	-0.486	0.354	0.897				
MU	0.342	0.314	0.408	0.282	-0.411	0.411	0.402	0.967			
NE	0.263	0.314	0.354	0.226	-0.455	0.329	0.348	0.213	0.740		
AE	0.469	0.481	0.490	0.439	-0.668	0.505	0.668	0.499	0.506	0.843	
VE	0.411	0.425	0.528	0.348	-0.451	0.530	0.334	0.425	0.246	0.421	0.770

Source: own editing

Another method for testing discriminant validity is based on the heterotrait-monotrait (HTMT) correlation coefficient test. Using Monte Carlo simulation, Henseler et al. (2015) conclude that the Fornell-Larcker criterion does not always predict discriminant validity with sufficient confidence, and therefore propose the use of the heterotrait-monotrait (HTMT) correlation coefficient to check discriminant validity. Henseler et al. (2015) recommend that HTMT values should not exceed 0.90 when the path model includes conceptually similar constructs. And for divergent constructs, they recommend a threshold of 0.85. Based on Table 13, it can be concluded that the generated model also meets the discriminant validity criteria based on the correlation ratio of the HTMT.

Table 13: Evaluation of the (internal) measurement model - discriminant validity check using the HTMT correlation coefficient

Latent variables	EL	AB	TJ	JT	KS	KO	MJ	MU	NE	AE	VE
EL											
AB	0.685										
TJ	0.646	0.820									
JT	0.565	0.795	0.719								
KS	0.493	0.511	0.550	0.395							
KO	0.454	0.527	0.693	0.484	0.533						
MJ	0.393	0.360	0.350	0.306	0.538	0.402					
MU	0.387	0.351	0.458	0.327	0.443	0.450	0.443				
NE	0.324	0.389	0.444	0.291	0.551	0.421	0.419	0.245			
AE	0.525	0.530	0.547	0.508	0.716	0.558	0.734	0.537	0.597		
VE	0.512	0.523	0.654	0.446	0.533	0.663	0.401	0.495	0.322	0.492	

Source: own editing

In addition to checking the validity and reliability of the structural model, it is essential to test for multicollinearity before evaluating it. Multicollinearity can be assessed using the variance inflation factor (VIF). According to Burns and Burns (2008), a VIF value greater than 10.0 indicates the presence of multicollinearity. Hair and colleagues (2014) suggest a lower threshold of 5.0, while

Diamantopoulos and Sigauw (2006) suggest that a VIF value below 3.33 can be used to reject the presence of multicollinearity. The VIF values for the latent variables are presented in Table 14.

Table 14: Evaluation of the (internal) measurement model - multicollinearity check based on VIF

Latent variables	EL	AB	TJ	JT	KS	KO	MJ	MU	NE	AE	VE
EL		1.486	1.435	1.203		1.418	1.288			1.416	1.075
AB					2.490						
TJ		1.819			2.486			1.705			
JT		1.609	1.380		1.928	1.328				1.373	
KS											
KO			1.588				1.527	1.748		1.387	
MJ								1.191		1.285	
MU											
NE	1.000		1.156		1.382	1.112	1.153			1.219	1.075
AE					1.751						
VE			1.510	1.203	1.461	1.276	1.498	1.582			

Source: own editing

Based on the VIF values related to the internal model, it can be concluded that there is no evidence of multicollinearity between the latent constructs. This means that the latent variables form an uncorrelated system from the point of view of the regression, i.e. each explanatory variable independently only represents itself in the regression, which increases the reliability of the results.

3.3. Evaluation of the structural (external) model

The structural model was evaluated using a bootstrap procedure (5000 subsamples). The indicator of model fit in PLS modelling is the SRMR value. For a good model fit, the SRMR value should not exceed 0.08. The SRMR of the model under consideration is 0.066, which is below the threshold, so the structural (internal model) fit is adequate. Table 15 shows the results of the bootstrap

procedure, which includes the size of the direct effects between the latent variables.

Table 15: Results of the bootstrap procedure - direct effects

Direct effects between latent variables	Corr. coeff. - original sample	Corr. coeff. - bootstr. sample	SD	t-statistics	P-values
Affective commitment → Turnover intention	-0.474	-0.474	0.039	12.055	0.000
Nature of work → Affective commitment	0.449	0.449	0.030	15.112	0.000
Contingent rewards → Pay	0.394	0.394	0.035	11.104	0.000
Supervision → Communication	0.384	0.383	0.036	10.580	0.000
Promotion → Benefits	0.378	0.378	0.039	9.749	0.000
Promotion → Supervision	0.372	0.373	0.034	10.869	0.000
Benefits → Pay	0.326	0.325	0.033	10.004	0.000
Benefits → Contingent rewards	0.315	0.315	0.032	9.759	0.000
Normative commitment → Promotion	0.263	0.265	0.039	6.826	0.000
Communication → Contingent rewards	0.255	0.255	0.036	7.084	0.000
Nature of work → Co-workers	0.243	0.245	0.043	5.711	0.000
Normative commitment → Affective commitment	0.230	0.231	0.027	8.624	0.000
Normative commitment → Nature of work	0.223	0.223	0.036	6.206	0.000
Promotion → Pay	0.218	0.218	0.032	6.801	0.000
Promotion → Contingent rewards	0.207	0.207	0.034	6.039	0.000
Supervision → Benefits	0.193	0.194	0.041	4.687	0.000
Supervision → Co-workers	0.192	0.192	0.049	3.918	0.000
Benefits → Communication	0.182	0.182	0.039	4.666	0.000
Promotion → Nature of work	0.173	0.173	0.041	4.227	0.000
Supervision → Contingent rewards	0.173	0.173	0.033	5.264	0.000
Normative commitment → Communication	0.167	0.167	0.036	4.668	0.000
Communication → Affective commitment	0.163	0.164	0.032	5.073	0.000
Contingent rewards → Co-workers	0.153	0.152	0.044	3.491	0.000
Benefits → Affective commitment	0.148	0.148	0.030	4.937	0.000
Normative commitment → Supervision	0.148	0.148	0.037	3.987	0.000
Supervision → Turnover intention	-0.145	-0.146	0.035	4.195	0.000
Communication → Nature of work	0.144	0.144	0.046	3.166	0.002
Communication → Co-workers	0.133	0.133	0.043	3.081	0.002
Supervision → Nature of work	0.131	0.131	0.047	2.810	0.005
Normative commitment → Turnover intention	-0.125	-0.124	0.030	4.144	0.000
Promotion → Affective commitment	0.124	0.124	0.032	3.925	0.000
Contingent rewards → Turnover intention	-0.109	-0.108	0.044	2.483	0.013

Pay → Turnover intention	-0.108	-0.108	0.046	2.378	0.017
Normative commitment → Contingent rewards	0.102	0.102	0.031	3.329	0.001
Promotion → Communication	0.102	0.101	0.040	2.526	0.012
Benefits → Turnover intention	0.083	0.082	0.042	1.972	0.049

Source: own editing

Based on Table 15, the most significant negative direct effect identified in the model is between affective commitment and turnover intention. This result proves that affective commitment to the organisation has the most significant negative effect on employees' turnover intention, i.e. the most effective way of reducing employees' turnover intention is to increase their affective commitment to the organisation.

The most significant positive direct effect can be identified between the nature of work and affective commitment, i.e. satisfaction with the characteristics of work contributes most to employees' emotional commitment to the organisation. Based on the results, the challenging content, meaning and interest of the work increase the employees' affective commitment to the workplace.

It can also be concluded that the external factors of job satisfaction are interrelated. Satisfaction with contingent rewards contributes most to the increase in satisfaction with pay, and it is also influenced by satisfaction with fringe benefits. It is therefore worth considering the use of incentive elements based on individual performance when designing financial incentives. This finding - in line with the principles of modern reward systems - suggests that it is advisable for organisations to design their pay systems to take account of employee performance.

The results show that satisfaction with promotion opportunities has a positive effect on the perception of benefits, which in turn increases employees' satisfaction with pay and contingent rewards. In addition, the results support the direct positive effect between satisfaction with promotion opportunities and between pay and contingent rewards. The results thus confirm that the greater

responsibility associated with promotion is, in practice, associated with higher rewards. Satisfaction with promotion opportunities has a positive effect on the perception of the relationship established with the direct supervisor at work, i.e. the promotion of employees has a positive effect on the manager-subordinate relationship. Based on the results, it is therefore advisable to use promotion not only to motivate employees, but also to improve the relationship with subordinates.

The results confirm that satisfaction with the supervision has a positive effect on the perception of organisational communication, from which it can be concluded that managerial communication plays an important role in the internal communication dynamics of the organisation and that managers have a direct impact on the quality of organisational communication. Leadership style and communication skills determine how effectively information flows within the organisation. This finding draws attention to the importance of the leader's role in implementing effective organisational communication. A weaker but also significant effect can be observed between the perception of the relationship with the manager and turnover intention, which means that direct managers play a relevant role in terms of employee retention.

Among the significant direct effects, it is also important to highlight the positive effect of normative commitment on affective commitment, which proves that a higher level of normative commitment of employees contributes to emotional attachment to the organisation. The results also show that a positive relationship with supervision has an impact on the quality of relationships with colleagues, so managers have an important role to play in maintaining a suitable working atmosphere. It can also be concluded that promotion has a positive effect on the perception of the nature of work, and that satisfaction with organisational communication, promotion and benefits increases employees' emotional attachment to the organisation.

All negative direct effects identified in the model are related to turnover intention. A negative effect was found between affective and normative commitment, satisfaction with supervision, contingent rewards, pay and turnover intention. The results thus show that emotional attachment to the organisation, employees' normative commitment, as well as satisfaction with the supervision, with contingent rewards and with pay, have a negative correlation with turnover intentions, i.e. these factors play a key role in reducing turnover intentions.

Based on the model discussed in the dissertation, the publication written as a precursor to the research (Gelencsér et al., 2024) examined the employee retention characteristics of small, medium and large organisations, where two models were created based on the size of the organisation. The publication found a similar result to the thesis, concluding that in small, medium and large organisations, normative commitment, as well as satisfaction with the nature of the work, benefits and co-workers, influenced employees' affective commitment to the organisation. In the context of the publication, it was noted as a difference between the two models that in the case of large organisations, in contrast to small and medium-sized organisations, the supervision did not have a significant impact on employee commitment, whereas communication did. This finding may be explained by the fact that in smaller organisations the relationship between managers and employees may be closer, which may affect employees' commitment to the organisation. However, in organisations with a large number of employees, the effectiveness of internal communication plays a more important role in employee retention in terms of the correct transmission of organisational goals. A previously published study (Gelencsér et al., 2023) on the results of the earlier stage of data collection - a sample of 406 people - identified benefits, promotion, communication, nature of work, co-workers and normative commitment as key factors in organisational commitment. The results of this study also confirmed that when employees perceive these factors negatively, their commitment decreases significantly.

In addition to the direct effects between the latent variables, the bootstrap procedure also allows the detection of specific indirect effects, the results of which are presented in Table 16. Due to the complexity of the model, a number of significant specific indirect effects can be identified in the structural model, but most of them are characterised by a small effect size. Table 16 therefore shows only part of the specific indirect effects - the most significant effects - in descending order of magnitude. On the basis of Table 16, it can be concluded that the effect size of the specific indirect effects is small and therefore the presentation of the results focuses on the direct effects.

Table 16: Results of the bootstrap procedure - specific indirect effects

Specific indirect effects between latent variables	Corr. coeff. - original sample	Corr. coeff. - bootstr. sample	SD	t-statistics	p-values
Nature of work → Affective commitment → Turnover intention	-0.213	-0.213	0.023	9.160	0.000
Promotion → Supervision → Communication	0.143	0.143	0.020	7.281	0.000
Benefits → Contingent rewards → Pay	0.124	0.124	0.018	7.024	0.000
Promotion → Benefits → Pay	0.123	0.123	0.018	6.895	0.000
Promotion → Benefits → Contingent rewards	0.119	0.120	0.019	6.373	0.000
Normative commitment → Affective commitment → Turnover intention	-0.109	-0.109	0.016	6.948	0.000
Communication → Contingent rewards → Pay	0.100	0.101	0.017	5.866	0.000
Normative commitment → Promotion → Benefits	0.100	0.101	0.019	5.220	0.000
Normative commitment → Nature of work → Affective commitment	0.100	0.100	0.018	5.647	0.000
Supervision → Communication → Contingent rewards	0.098	0.098	0.017	5.860	0.000
Normative commitment → Promotion → Supervision	0.098	0.099	0.017	5.848	0.000

Source: own editing

Based on the results, the nature of work has an indirect negative effect on employees' turnover intention through affective commitment to the organisation. In relation to the significant effect identified in the model, satisfaction with nature

of work increases affective commitment to the organisation, which reduces the intention to leave the organisation.

It can be concluded that a positive evaluation of promotion opportunities improves the evaluation of organisational communication through satisfaction with the supervision. In addition, the model identified a specific indirect effect between satisfaction related to promotion and satisfaction related to pay and contingent rewards, with satisfaction related to benefits mediating the positive effect in each case. This result confirms the previous finding that a higher position with more responsibility leads to more competitive compensation, which in turn improves the overall satisfaction with financial factors of promoted employees.

A smaller but also significant effect confirms that normative commitment has a negative effect on employees' turnover intention by increasing emotional commitment to the organisation. This result proves that employees who feel that loyalty to their employer is a moral duty also have a higher level of emotional commitment to the organisation and are therefore less inclined to leave their job. The results also show that normative commitment has a positive effect on employees' emotional attachment to work through a positive assessment of the nature of work, i.e. normatively committed employees are more likely to have a positive view of their work and, as a result, are more closely connected to their organisation.

Among the results in Table 16, it is also worth highlighting that satisfaction with the supervision improves the perception of contingent rewards through a more positive perception of organisational communication. In other words, a good relationship with a manager improves the quality of communication between managers and subordinates, and more effective communication leads to better performance, which also leads to a positive change in terms of performance-related rewards.

Table 17 shows the values of the variance (R^2) explained by the structural model. According to Chin (1998), R^2 is expected to be greater than zero. This condition

is fulfilled as shown in Table 17. According to Chin (1998), based on the R^2 values of the endogenous latent variables, the strength of the relationships can be classified into the following categories $R^2 < 0.19$ - very weak; $0.19 \leq R^2 \leq 0.33$ - weak; $0.33 \leq R^2 \leq 0.67$ - moderate; $R^2 \geq 0.67$ - significant. Based on Chin's (1998) categorisation, the explained variances of the latent variables in the structural model can be categorised as follows: very weak correlation (promotion); weak correlation (supervision, nature of work, benefits, co-workers); moderate correlation (communication, turnover intention, contingent rewards, pay, affective commitment).

Table 17: Variance explained by the structural model

Latent variables	R²	Adj. R²
Affective commitment	0.622	0.619
Pay	0.620	0.618
Contingent rewards	0.578	0.575
Turnover intention	0.514	0.509
Communication	0.370	0.366
Co-workers	0.297	0.292
Benefits	0.240	0.238
Nature of work	0.232	0.227
Supervision	0.190	0.187
Promotion	0.069	0.068

Source: own editing

Based on Table 17, it can be concluded that affective commitment has the highest explained variance value ($R^2=0.622$) in the model, which means that the related independent variables have a moderate effect on this outcome variable. The explained variance of the pay ($R^2=0.620$) is also moderate, which indicates that the independent variables included in the model are able to determine the evolution of pay of the employees at a moderate level. Based on the R^2 value related to contingent rewards ($R^2=0.578$), the model is also able to satisfactorily determine which variables have an impact on employees' satisfaction with contingent rewards. The explained variance of turnover intention ($R^2=0.514$) and

communication ($R^2=0.370$) is also moderate, while the R^2 values of the other latent variables are lower, indicating that the model is less able to explain these variables with certainty.

3.4. Evaluate aspects of modelling based on the results

The purpose of the next subsection is to provide feedback on the assumptions made in subsection 2.3.3 (Modelling aspects of PLS path analysis), based on the statistically verifiable and identified correlations of the path model.

According to the results, the affective dimension of organisational commitment has a negative effect on employees' turnover intention, as the path model identified a significant ($p=0.000$), negative effect ($r=-0.474$) among the variables. The normative dimension of organisational commitment - in line with the previous assumption - has a negative effect on employees' turnover intention, as the results show a significant ($p=0.000$), negative effect ($r=-0.125$) between the variables.

The path model identified a significant ($p=0.000$), positive effect ($r=0.230$) between normative and affective commitment, so the results prove that the normative dimension of organisational commitment has a positive effect on affective commitment to the organisation.

The creation of the path model is also based on the assumption that employee well-being has a positive effect on employee retention through satisfaction with the nature of work. However, this assumption is only partially supported by the empirical results. Although the path model identified a significant ($p=0.000$), positive effect ($r=0.449$) between satisfaction with the nature of work and employees' affective commitment to the organisation, based on the results, satisfaction with the nature of work and employees' turnover intention cannot be statistically verified.

The path visualisation in the path model assumes that employee well-being has a positive effect on employee retention through communication satisfaction. However, the positive effect was only partially supported by the empirical results.

Although the path model showed a significant ($p=0.000$), positive relationship between communication satisfaction and employees' affective commitment to the organisation ($r=0.163$), statistical tests did not confirm a significant negative interaction between communication satisfaction and employees' turnover intention.

Regarding pay satisfaction and employee retention, the path model did not identify a significant positive relationship between pay satisfaction and employee affective commitment to the organisation. However, the results confirm that there is a significant ($p=0.017$), negative correlation ($r=-0.108$) between pay satisfaction and employee turnover intention.

The relationships shown in the path model assume that employee wellbeing has a positive effect on employee retention through satisfaction with contingent rewards. However, the bootstrap procedure did not identify a significant effect between satisfaction with contingent rewards and affective commitment to the organisation. On the other hand, statistical tests showed that there is a significant negative interaction between satisfaction with contingent rewards and employee turnover intention ($p=0.013$; $r=-0.109$).

Using the path model, a statistically significant ($p=0.000$), positive relationship ($r=0.148$) was found between satisfaction with benefits and affective commitment to the organisation. However, the path model did not show any relevant results regarding satisfaction with benefits and turnover intention.

The path representation in the path model assumes that employee well-being has a positive effect on employee retention through satisfaction with promotion. The path model identified a significant ($p=0.000$), positive effect ($r=0.124$) between satisfaction with promotion and employees' affective commitment. On the other hand, the model did not identify a significant, negative effect between satisfaction with promotion and employees' turnover intention.

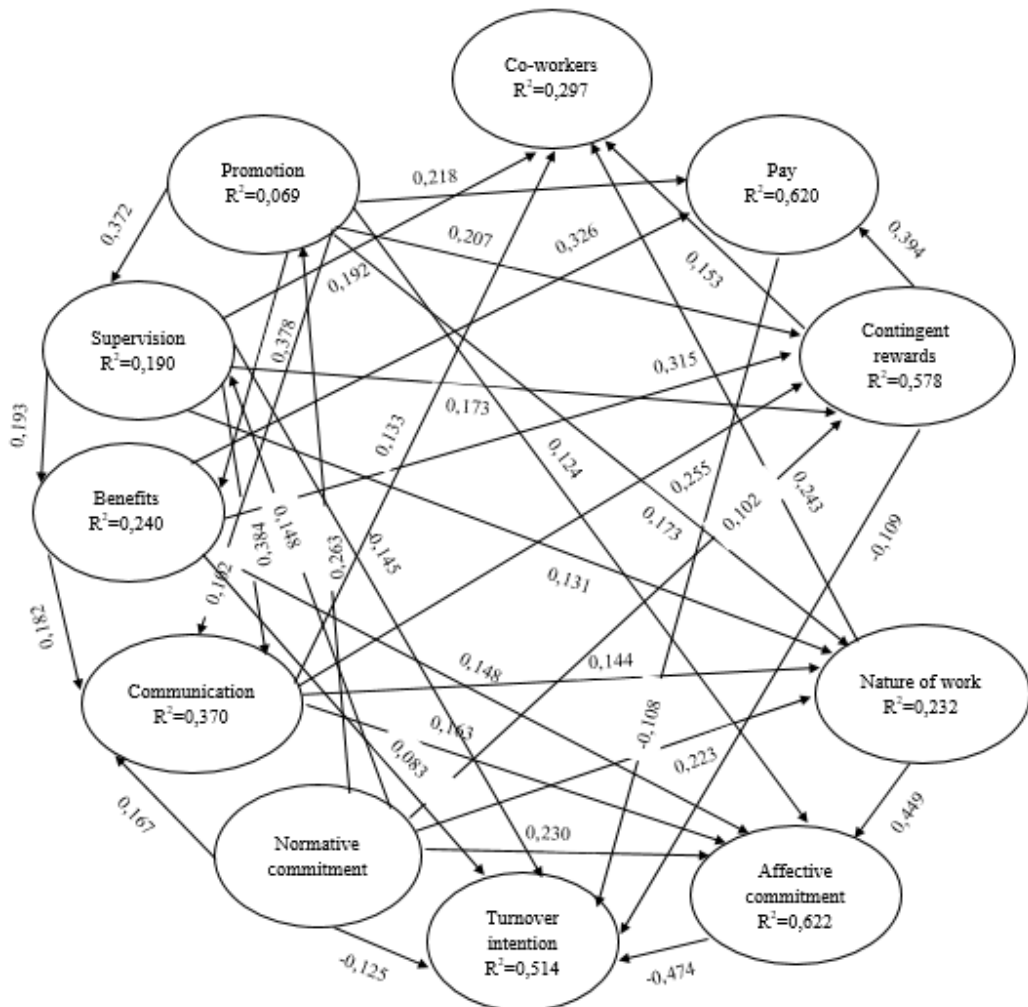
The path model examined the relationship between the social factors of employee satisfaction and employee retention through satisfaction with co-workers and

supervision. The empirical data only partially support the assumptions visualised by the paths included in the model, as the path model did not identify a significant effect between satisfaction with co-workers, affective commitment to the organisation and turnover intention. Based on the path model, there is no statistically verifiable relationship between satisfaction with the supervision and affective commitment to the organisation. However, the results support the negative effect between satisfaction with supervision and employees' turnover intention ($p=0.000$; $r=-0.145$).

3.5. Comprehensive evaluation of the results of the established PLS path model

Figure 4 illustrates the results of the constructed path model, which identifies a total of 36 significant effects among the latent variables. A total of five satisfaction factors have a significant effect on employees' affective commitment to the organisation (nature of work, normative commitment, communication, fringe benefits, promotion), and a total of six satisfaction factors have a significant effect on employees' turnover intention (affective commitment, supervision, normative commitment, contingent rewards, pay, fringe benefits).

Figure 4: The PLS path model



Source: own editing

Among the latent variables examined, affective commitment has the largest explained variance ($R^2=0.622$), i.e. the model is able to explain approximately 60% of the factors influencing employees' affective commitment to the organisation. Employees' affective commitment to the organisation is significantly influenced by the nature of the work ($r=0.449$), normative commitment ($r=0.230$), communication ($r=0.163$), benefits ($r=0.148$) and promotion ($r=0.124$). If employees have negative experiences with these factors, this will lead to a decrease in affective commitment to the organisation.

In the path model, the explained variance of base salary is almost the same as that of affective commitment ($R^2=0.620$), i.e. the model is also able to explain approximately 60% of the factors that have an impact on employees' satisfaction with pay. The results show that contingent rewards ($r=0.394$), benefits ($r=0.326$) and promotion ($r=0.218$) have a significant impact on employee satisfaction with pay. The results thus prove that the external factors of employee satisfaction (pay, contingent rewards, fringe benefits, promotion) are correlated with each other and that employee satisfaction with pay can be increased indirectly, mainly through the use of contingent rewards. The correlation between the external factors of employee satisfaction also confirms that satisfaction with promotion has a positive effect on satisfaction with benefits ($r=0.378$) and satisfaction with contingent rewards ($r=0.207$). Thus, based on the responses of the employees who participated in the survey, it can be concluded that employers pay attention to the financial recognition of promoted employees. Based on the results, promotion has the greatest impact on benefits among the compensation factors ($r=0.378$), which indicates that the financial compensation of promoted employees in the surveyed organisations is mainly realised through benefits. In addition, promotion has a positive effect ($r=0.372$) on satisfaction with supervision, indicating that promotion can improve the relationship between managers and subordinates. This result is supported by Ashraf's (2019) finding that promotion has a positive effect on workplace climate, which is related to workplace relationships. Satisfaction with promotion is also significantly related to satisfaction with the nature of work ($r=0.173$), which also supports the findings of Ashraf (2019). This can be explained by the fact that after promotion, employees are likely to be placed in jobs that are more challenging and responsible, as well as allow for independence and a higher level of use of individual competencies (Pattnaik and Sahoo, 2021). In the path model, the value of the explained variance of contingent rewards ($R^2=0.578$) is the third highest among the latent variables examined. Based on the results, in addition to the previously discussed promotion ($r=0.207$), satisfaction

with contingent rewards is also influenced by fringe benefits ($r=0.315$), communication ($r=0.255$), and satisfaction with the supervision ($r=0.173$) and employees' normative commitment ($r=0.102$). This result means that employees' perceptions of fringe benefits have an impact on their perceptions of contingent rewards. On the other hand, the results show that the effectiveness of the organisation's internal communication and the positive opinion of the direct supervisor have an impact on the satisfaction related contingent rewards. In my opinion, this can be explained by the fact that effective organisational communication, as well as effective cooperation and communication with the direct manager, improves the performance of employees, which in turn leads to higher contingent rewards. This is confirmed by the weak but significant ($p=0.000$) specific indirect effect ($r=0.098$) in Table 16 that satisfaction with the manager has a positive effect on satisfaction with contingent rewards through satisfaction with communication.

The explained variance of turnover intention is also moderate ($R^2=0.514$). Among the latent variables examined, affective commitment ($r=-0.474$), the supervision ($r=-0.145$), normative commitment ($r=-0.125$), contingent rewards ($r=-0.109$), pay have an effect on employees' turnover intention ($r=-0.108$) and benefits ($r=0.083$) have a significant effect. Each latent variable that is negatively associated with turnover intention reduces the likelihood of leaving the organisation. Based on the road model, the most significant negative association can be observed with affective commitment in relation to turnover intention. This result, also based on a sample of Hungarian employees, confirms international empirical findings (e.g: Meyer et al., 1993; Meyer et al., 2002; Nouri and Paker, 2013; Wu et al., 2020), which found a negative correlation between these two factors.

Based on the results, employee satisfaction with benefits has a positive effect on turnover intention, which completely contradicts the results in the literature. As the bootstrap procedure identified an extremely small effect size ($r=0.083$), this

result cannot be considered relevant. For the other variables, the sign of the effects is consistent with literature sources and prior assumptions. Based on the results of the path model, it can be concluded that among the variables investigated, affective commitment has the most significant negative effect on employees' turnover intention ($r=-0.474$), followed by satisfaction with the supervision ($r=-0.145$), normative commitment ($r=-0.125$), followed by satisfaction with contingent rewards ($r=-0.109$). The model thus identified a total of four relevant effects related to employee turnover intention, two of which - satisfaction with the manager and satisfaction with contingent rewards - are related to the dimension of employee well-being. Based on the results, organisations need to focus on improving manager-subordinate relationships and implementing a motivating contingent reward system in order to reduce employee turnover intentions, as these factors have a significant negative effect on employee turnover intentions. The results thus prove that certain dimensions of employee retention, i.e. affective and normative commitment, have a statistically verifiable correlation with employees' turnover intention. This result is in line with the findings of several studies (e.g. Meyer et al., 1993; Meyer et al., 2002; Nouri and Paker, 2013).

The explained variance of communication is lower than before ($R^2=0.370$), but still moderate according to Chin's (1998) categorisation. Based on the Road model, satisfaction with communication ($r=0.384$) and benefits ($r=0.182$), normative commitment ($r=0.167$) and satisfaction with opportunities for advancement have a significant impact on satisfaction with communication ($r=0.102$). Based on the literature (e.g. Den Hartog and Verburg, 1997; Awamleh and Gardner, 1999; Raina and Roebuck, 2016; Atouba, 2018; Ndlovu et al. 2021), it has been proved that the communication ability of the direct supervisor has a direct impact on the perception of organisational communication by subordinates. In my opinion, the significant effect of satisfaction with benefits and promotion opportunities on organisational communication cannot be considered relevant in

itself. However, it is important to note that perceptions of the communication of promotion opportunities and optional fringe benefits may influence the overall perception of the organisation's internal communication.

If we approach the evaluation of the results from the point of view of retention, it is essential to demonstrate the effect of individual satisfaction factors on affective commitment and turnover intention. As already mentioned, in the model created, the affective commitment of employees to the organisation is influenced by the nature of the work ($r=0.449$), normative commitment ($r=0.230$), communication ($r=0.163$), benefits ($r=0.148$) and promotion ($r=0.124$) had a significant effect. On the other hand, affective commitment ($r=-0.474$), supervision ($r=-0.145$), normative commitment ($r=-0.125$), contingent rewards ($r=-0.109$), pay ($r=-0.108$) and benefits ($r=0.083$) were found to be factors with a significant effect. Based on the path model, employees' normative commitment and their satisfaction with benefits have a positive effect on affective commitment to the organisation, and normative commitment has a negative effect on employees' turnover intention. Since the positive effect of benefits satisfaction is not considered relevant to turnover intention, it can be concluded that among the factors examined, only normative commitment has a significant effect on both dimensions of employee retention. The correlations between normative commitment and employee retention have also been examined by Dwiyanti et al. (2022) and Sartori et al. (2023).

It can also be concluded that normatively committed employees feel it is their moral duty to maintain their organisational membership, therefore normative commitment strengthens affective commitment to the organisation and reduces employees' intention to leave. Regarding the external factors of employee satisfaction, it can be concluded that benefits and advancement opportunities have a positive, significant effect on employees' affective commitment, but the magnitude of the effect is small. Among the external factors of employee satisfaction, satisfaction with contingent rewards and pay has a relevant, negative

effect on employees' turnover intention. The results do not confirm the significant relationship between satisfaction with pay and employee retention, as pay has only a small negative effect on the dimension of employee retention turnover intention. This result is in line with Bryant and Allen's (2013) finding that pay dissatisfaction has a weak relationship with turnover intention. The findings indicate that the material factors of employee satisfaction are necessary conditions for satisfaction, but their role is mainly authoritative in terms of attracting employees and less decisive in terms of retaining employees and their commitment to the organisation. Among the external factors of satisfaction, promotion only correlates with the affective commitment dimension of retention ($r=0.124$).

Of the internal satisfaction factors examined, the nature of the work (internal satisfaction factor) had the most significant effect ($r=0.449$) on affective commitment to the organisation. Based on the Road model, the second most important satisfaction factor in terms of employee retention is satisfaction with organisational communication ($r=0.163$), which also affects affective commitment to the organisation. Among the social factors of employee satisfaction, satisfaction with the manager has a significant correlation with the dimension of employee retention and turnover intention ($r=-0.145$).

When examining the normative dimension of organisational commitment, it was assumed that it has a positive effect on all factors of employee satisfaction and affective commitment, and also a negative effect on the turnover intention. The results of the path model confirm the positive significant effect for five out of eight satisfaction factors, in addition the model confirms the positive effect on affective commitment ($r=0.230$) and the negative effect on turnover intention ($r=-0.125$). Among the employee satisfaction factors examined, normative commitment has the most significant effect on satisfaction with promotion ($r=0.263$), which, based on the effect size, is closely related to the nature of the

work ($r=0.223$), communication ($r=0.167$), the supervision ($r=0.148$), followed by satisfaction with contingent rewards ($r=0.102$).

3.6. The results of a hypothesis test

The purpose of this subsection is to present the results of the hypothesis test derived from the results of the bootstrap procedure. Based on the PLS path analysis, the results related to the hypotheses are presented in Table 18.

Table 18: Results of the bootstrap procedure

Direct effects between latent variables	Path coefficient - original sample	Path coefficient - bootstrap sample	SD	t-statistics	P-value
Factors affecting affective commitment					
Nature of work	0.449	0.449	0.030	15.112	0.000
Normative commitment	0.230	0.231	0.027	8.624	0.000
Communication	0.163	0.164	0.032	5.073	0.000
Fringe benefits	0.148	0.148	0.030	4.937	0.000
Promotion	0.124	0.124	0.032	3.925	0.000
Factors affecting turnover intention					
Affective commitment	-0.474	-0.474	0.039	12.055	0.000
Supervision	-0.145	-0.146	0.035	4.195	0.000
Normative commitment	-0.125	-0.124	0.030	4.144	0.000
Contingent rewards	-0.109	-0.108	0.044	2.483	0.013
Pay	-0.108	-0.108	0.046	2.378	0.017

Source: own editing

Based on the results of the bootstrap procedure, the affective and normative dimensions of organisational commitment have a negative effect on employees' turnover intention. These results support hypothesis H1, according to which different dimensions of organisational commitment have a negative effect on employee turnover intention.

Based on Table 18, statistically verifiable correlations support that satisfaction with the nature of work, communication, benefits and promotion has a positive

effect on employees' affective commitment to the organisation. And satisfaction with the supervision, contingent rewards, and pay is significantly related to the turnover intention. These results confirm hypothesis H2, according to which employee well-being has a positive effect on employee retention indirectly through various satisfaction factors.

The results of Table 18 also confirm hypothesis H3, that is, the normative dimension of organisational commitment has a positive relationship with affective commitment, which strengthens employees' attachment to the organisation.

4. CONCLUSIONS AND PROPOSALS

The purpose of the next chapter is to summarise the results of the research carried out in the context of the doctoral thesis, summarising its main theoretical and practical contributions. The purpose of the chapter is also to formulate practical suggestions, based on the results of the primary research, that practitioners and managers can incorporate into their operational practices. In addition, the chapter discusses the limitations of the research and possible future directions in a subsection.

4.1. Contribution of the results to literature and practice

The dissertation is one of the few pieces of research that aims to contribute to a deeper understanding of the issue of employee retention, which is one of the most important challenges in human resource management today. The main contribution of the research to the existing literature and practice is that it takes a holistic approach, not just focusing on one factor at a time, but also identifying the combined effect of well-being factors on employee retention, with the aim of gaining a comprehensive understanding of the issue. By taking a comprehensive approach, the study fills a significant research gap, as previous research in this area has examined only a few factors.

The complex theoretical framework identified in the literature review was modelled using statistical tools. The model identifies the effect of a total of eight

satisfaction factors on job retention through the dimensions of affective and normative commitment, as well as turnover intention. The model supports the complexity of the issue, as it was found that individual satisfaction factors influence each other, i.e. if employees' perceptions change in relation to certain factors, whether in a positive or negative direction, this will also affect perceptions of other variables. The main practical contribution of the research is that it has identified, with the involvement of active employees, the current factors that have a significant impact on the effectiveness of organisations' retention policies.

Based on the results, it was found that affective commitment to the organisation has a negative correlation with the employees' turnover intention. Satisfaction with the nature of work has the most significant effect on affective commitment to the organisation ($r=0.449$), i.e. the specificity of work is one of the key factors in employee retention. This result is in line with the findings of Han et al. (2021) and Wood (2021), according to which job characteristics perceived by employees are the determinants of organisational commitment. Employers should therefore pay particular attention to providing employees with interesting and challenging tasks. The development of job characteristics is also important because it not only contributes to the retention of employees, but also has a positive effect on individual performance, the positive effect of which can also be measured by organisational performance indicators in several studies (e.g.: Kónya et al., 2016; Martinez et al., 2019; Al Shaher and Zreik, 2022).

The development of satisfaction related to the specifics of work can be achieved, on the one hand, by optimising work organisation, which includes reviewing work planning processes, increasing job flexibility and employee independence, the importance of which is highlighted by Demerouti et al. (2021) and Hales et al. In addition, it is important to improve the working environment, not only in the physical and ergonomic dimension, but also by creating inspiring and supportive working conditions (Cappelli, 1999). Employee motivation can also be achieved through the tasks to be performed, but this requires meaningful, interesting and

challenging tasks that match individual competencies in terms of both quantity and complexity. This finding confirms the view of Hackman and Oldham (1976), who identified work-related motivational factors with individual, varied and interesting work tasks. Based on the results, it is important to consider the aspects of experiential work when defining the tasks to be performed in order to retain employees and increase their emotional commitment to the organisation. This result is consistent with Walden et al. (2017) and Yao et al. (2019), and can be traced back to the fact that employees who perform work they enjoy and are proud of on a daily basis are more likely to be emotionally attached to the organisation, which significantly reduces their intention to leave the organisation. Based on the findings that opportunities for advancement have a positive effect on perceptions of the nature of work, this correlation may be an important finding for practitioners.

Based on the path model, the second most important satisfaction factor in terms of employee retention is satisfaction with organisational communication ($r=0.163$), which also influences affective commitment to the organisation. In my opinion, the positive effect of organisational communication on affective commitment can be explained by the fact that the use of open, transparent and clear communication practices increases employees' trust in the organisation, and trust is one of the key factors of commitment. The relationship between open organisational communication practices and employees' trust in the organisation was analysed by Argenti (2003) and confirmed by Verčič et al. (2012). Since communication includes the possibility of two-way feedback, satisfaction related to communication extends to the horizontal and vertical evaluation of organisational communication. Effective communication practices include clear communication of organisational goals and vision, and also provide opportunities for bottom-up feedback. This finding is consistent with Ndlovu et al. (2021) who state that the communication of the organisation's vision, mission, values and goals is the responsibility of middle managers. From the point of view of effective

implementation of organisational communication, I believe that it is extremely important to develop the communication skills of line managers, as they are the first to communicate organisational policies and instructions to employees, and they also play an extremely important role in the upward transmission of subordinates' feedback and opinions during reverse feedback. In addition to improving the communication skills of direct managers, I consider it important to involve lower-level management positions (e.g.: middle manager, group leader) in the planning of strategies related to the communication of higher-level decisions, thus, in my opinion, the efficiency of internal communication can be significantly improved. Lower-level management positions have a more direct relationship with subordinates - who make up the most significant part of the organisational workforce - so direct managers have a broader view of the general perception of organisational communication. The development of internal communication is also important because, in addition to the information function, effective communication can also contribute to the motivation of employees, as well as support the realization of organisational goals. This observation is related to Shipton et al. (2016) and Ndlovu et al. (2021), according to which the communication of organisational strategic goals is a middle management responsibility.

In addition, internal communication is an extremely important means of communicating the rules and other conditions, therefore it is extremely important to implement open, clear and unambiguous communication when communicating the working conditions, the tasks to be performed and the remuneration conditions. The communication of organisational rules is discussed by Kaufmann et al. (2023), it is also important to implement it effectively because the practical implementation of the communication of organisational rules is related to the employees' intention to quit. In order to achieve effective communication, it is important to take into account employee feedback on internal communication.

Based on the results of the PLS-path analysis, in addition to satisfaction with the nature of work and communication, benefits ($r=0.148$), the supervision ($r=-0.145$), promotion opportunities ($r=-0.124$), satisfaction with contingent rewards ($r=-0.109$) and pay ($r=-0.108$), therefore it is recommended that decision makers pay attention to these satisfaction factors when developing the organisation's retention strategy. This result supports the findings of Lee et al. (2006), Carraher (2011), Park et al. (2015), Lin (2017), Tian et al. (2020) and Huo and Boxall (2022) that the factors in question are related to employee retention.

In addition to exploring the relationships related to the factors of employee satisfaction, the results of the research support the relationship between normative and affective commitment of employees, which is consistent with the findings of Meyer et al. (1993) and Khalid (2020). This draws attention to the need to measure candidates' normative commitment during the selection process.

The research calls attention to the need to rethink the retention strategies of those employers who base their retention measures primarily on monetary recognition of employees. Based on the findings of the thesis, financial recognition, such as fringe benefits, contingent rewards and pay, are necessary but not sufficient conditions for employee retention. Strengthening employees' emotional commitment to the organisation can be achieved primarily by improving working conditions, so it is advisable to focus retention efforts on the internal factors of satisfaction rather than on financial factors. This suggestion can be important for organisations mainly from the point of view of cost effectiveness, and for employees from the point of view of moving towards welfare employment.

4.2. New research directions and research limitations

Of course, the dissertation has its limitations. Due to the sampling method, the research cannot be considered representative, and the results cannot be used to draw conclusions about specific groups of employees or organisational characteristics. It is also important to point out that the sample has characteristics that need to be taken into account before drawing conclusions: the sample is over-

represented by women, those with higher education, those employed in the private sector, in the service sector and in organisations with a large number of employees, intellectual employees in positions as well as subordinates.

The findings of the thesis highlight the close relationship between organisational commitment and employee satisfaction, which has a significant impact on employee retention. At the same time, the further consideration and expansion of the topic also raises new research directions that can contribute to a deeper understanding and development of employee retention strategies in the constantly changing labour market environment. The social, economic and technological changes of recent years have created many new challenges in the area of employee retention. Exploring and analysing the impact of these factors can be identified as a particularly important area of research. One of the priority areas for future research could be the examination of the most recent factors affecting employee retention, such as remote working, hybrid working, work-life balance and the role of digitalisation. These factors pose new challenges for organisations and their in-depth analysis can help to improve the effectiveness of retention strategies.

The Alfa generation will soon be entering the labour market, so their appearance also creates new challenges and opportunities in the area of employee retention. As a future research direction, it is therefore particularly important to explore the factors related to the employee preferences of the youngest generation. In my opinion, ensuring the use of digital tools and technologies in the workplace, as well as the demand for flexible forms of work (e.g. remote working, hybrid working hours) will emerge as a basic expectation of members of this generation. As maintaining work-life balance is likely to be a priority for members of this generation, companies will need to develop work systems that support flexible employment for this age group. Maintaining mental health is likely to be important for the Alpha generation, so employers should pay particular attention to implementing programmes aimed at employee wellbeing. This includes mental health support services, stress management programmes and wellness options.

The opportunity for continuous learning and development in the workplace is likely to be motivating for the youngest generation, so employers should incorporate digital training programmes and self-development opportunities into their retention practices. Generation Alpha is also likely to be sensitive to environmental and social issues, so organisations need to develop strategies that emphasise sustainability and social responsibility. I think it may be important for this generation to introduce new types of motivational tools and create the conditions for experiential work. Gamification can be an effective tool for improving the employee experience, including adding playful elements to work processes and competitive recognition systems, which can be important for keeping the Alpha generation motivated. In the future, I believe that members of the youngest generation will be characterised by their expectation of frequent and immediate feedback. In order to motivate them, employers will therefore need to prepare for the introduction of regular feedback mechanisms and modern reward systems.

The identification of sectoral, industry and organisational factors may also be an important new direction in the study of employee satisfaction and retention. As different retention strategies may be effective in different industries and sectors, the exploration of organisation-specific factors influencing retention can also make a significant contribution to research and the practical implementation of retention policies.

5. NEW SCIENTIFIC RESULTS

1. Based on the established theoretical framework, an objective questionnaire measurement instrument was developed and tested, allowing the measurement of 11 retention components along 44 statements.
2. Based on the path model, the highest level of explained variance ($R^2 = 0.622$) resulted from affective commitment, which means that the model is able to explain this latent variable to the greatest extent. Based on the results, employees' affective commitment to the organisation is influenced by satisfaction with the nature of work, communication, benefits and promotion.
3. Employees' satisfaction with pay is mostly increased by contingent rewards, benefits and promotion, and it was also found that the external factors of employee satisfaction are closely related.
4. The path model created by the PLS-SEM modelling procedure is suitable for identifying the complex relationships between employee well-being and employee retention through the factors of employee satisfaction.
5. Among the investigated satisfaction factors, the nature of work, i.e. the characteristics related to the daily work, has the most significant influence on the employees' emotional commitment to the organisation, so on the basis of the research results, this factor can be identified as a key factor in employee retention.

PUBLICATIONS RELATED TO THE SUBJECT OF THE THESIS

Scientific journal articles

Scientific journal articles published in foreign language

Gelencsér, M., Kőműves, Z.S., Hollósy-Vadász, G. and Szabó-Szentgróti, G. (2024), “Modelling employee retention in small and medium-sized enterprises and large enterprises in a dynamically changing business environment”, *International Journal of Organizational Analysis*, doi: [10.1108/IJOA-09-2023-3961](https://doi.org/10.1108/IJOA-09-2023-3961).

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