

Human Resources Applications and Employee Retention: Governing Role of Job Satisfaction

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The objective of this research is to investigate how compensation, training, and development (T&D), and working conditions influence employee retention in Pakistan's manufacturing sector, with an emphasis on job satisfaction's intermediary function. The study gathered data from 382 manufacturing sector employees utilizing a convenience sampling approach. Data analysis was performed through Structural Equation Modeling (SEM) using the Smart PLS software to validate the research hypotheses. Results indicated that compensation, T&D, and working conditions positively and directly contribute to employee retention. Significantly, job satisfaction was found to mediate the relationships between these factors and employee retention effectively. The acceptance of all direct and indirect hypotheses corroborates the mediating role of job satisfaction, highlighting its pivotal function in bolstering employee retention in this sector. Although insightful, the study's dependence on convenience sampling and its limited scope to Pakistan's manufacturing industry might restrict the broader applicability of the findings. Future studies might benefit from incorporating a broader range of industries and a more varied sampling method to broaden these findings' applicability. This research not only guides industry leaders and policymakers on the importance of equitable compensation, robust T&D initiatives, and improving working conditions but also underscores the integral role of job satisfaction in retaining employees. By implementing comprehensive strategies that address these key areas, organizations can cultivate a more satisfied and loyal workforce. This investigation enriches the existing body of knowledge by delineating both the direct impacts of crucial organizational factors on retention and the intermediary role of job satisfaction, offering a detailed perspective on employee retention tactics for scholars and practitioners within the context of Pakistan's manufacturing landscape.

1. Introduction

In the dynamic field of human resource management, the relationship between organizational strategies and employee retention is increasingly scrutinized. This study delves into the complex dynamics between essential HRM practices—namely, compensation and benefits, training and development, and the quality of working conditions—and their influence on employees' intentions to remain with the company. At the heart of this investigation lies the mediating role of job satisfaction, which is crucial for comprehending both employee behavior and organizational results. HRM practices are instrumental in molding organizational culture and shaping how employees perceive their workplace. The tactical application of these practices plays a vital role in enhancing employee retention. Specifically, compensation and benefits are fundamental to fostering employee motivation and allegiance (Armstrong & Taylor, 2020). Moreover, training and development serve not just to improve employee skills but also to demonstrate the organization's commitment to its employees, which may increase retention levels (Noe et al., 2017). Additionally, the conditions under which employees work directly correlate with job satisfaction, serving as a mediator between HRM strategies and retention (Smith et al., 2018). Optimal working conditions create an environment that values and supports employees, thereby boosting job satisfaction and, ultimately, retention intentions. Job satisfaction is pivotal in this model as it reflects employees' emotional reactions to various job facets, influenced by the HRM strategies mentioned above (Judge et al., 2017). By exploring its mediating function, we gain valuable insights into how HRM practices affect retention intentions. This research aims to decode how HRM strategies, viewed through the prism of job satisfaction, impact employees' retention intentions.

In today's business landscape, the significance of human resource management (HRM) practices in molding employee attitudes and behaviors is widely acknowledged. However, many firms still face high rates of employee turnover, an issue that adversely affects both organizational performance and stability (Hom et al., 2017). Central to addressing this challenge is a comprehensive understanding of how different HRM practices such as compensation and benefits, training and development, and working conditions directly affect employees' intentions to stay with the company. Although it is well-recognized that compensation and benefits are key determinants in employee retention decisions. Likewise, despite the known benefits of training and development programs on enhancing employee skills and morale, the explicit link between these programs and employee retention intentions has not been thoroughly examined (Noe et al., 2017). Additionally, the influence of working conditions on employee satisfaction and their eventual decision to stay with the company is a nuanced area that merits further study. Research indicates that working conditions have a significant effect on job satisfaction, which in turn influences retention intentions (Smith et al., 2018). Yet, the specifics of this relationship, especially across various industries and cultural backgrounds, remain somewhat unclear. Exploring the mediating role of job satisfaction in how HRM practices affect employee retention intentions is also crucial. While it is recognized that job satisfaction plays a central role in mediating these

relationships, the degree and nature of its impact across different HRM practices still require a clearer definition (Judge et al., 2017).

While the existing body of research has thoroughly examined the individual effects of HRM practices such as compensation and benefits, training and development, and working conditions on employee outcomes, there remains a noticeable void in comprehending how these practices collectively influence employee retention intentions. It is well-documented that compensation and benefits play a crucial role in retaining employees (Sorn et al., 2023). Yet, the interaction between these factors and other HRM practices, including their combined impact on job satisfaction and retention intentions, is less understood. The specific pathways through which compensation and benefits affect retention intentions across different sectors have yet to be fully detailed. Training and development are acknowledged as vital for both employee growth and satisfaction (Noe et al., 2017). Nevertheless, the literature does not sufficiently cover the direct connection between these initiatives and retention intentions, particularly how they are mediated by job satisfaction. There is a pressing need for more focused research on how training and development efforts directly contribute to retention intentions, beyond merely enhancing skills and job satisfaction. Similarly, while the influence of working conditions on job satisfaction and retention intentions is recognized (Smith et al., 2018), there is a lack of detailed analysis on how different working conditions combine with other HRM practices to affect retention. Additionally, the impact of working conditions in diverse cultural and organizational contexts is not extensively explored. Although job satisfaction is noted as a mediator between HRM practices and retention intentions (Judge et al., 2017), the breadth of its mediating role across various HRM strategies requires further exploration. Most existing studies tend to assess HRM practices in isolation, without examining the cumulative effect of compensation and benefits, training and development, and working conditions on retention intentions (Hom et al., 2017). Adopting an integrated approach is essential for understanding the synergistic impact of these HRM practices on employee retention, particularly through the lens of job satisfaction.

Addressing these shortcomings is essential for a comprehensive understanding of the role HRM practices play in influencing employee retention intentions. This study seeks to bridge these gaps by conducting a thorough analysis of how compensation and benefits, training and development, and working conditions collectively impact retention intentions, with job satisfaction serving as a mediating factor. The outcomes of this research will provide organizations with critical insights, enabling them to devise more effective HRM strategies that bolster employee retention. This study will deliver a detailed examination of how core HRM practices such as compensation and benefits, training and development, and working conditions directly impact employee retention intentions. It will also clarify the intermediary role of job satisfaction in this relationship, providing valuable guidance for organizations aiming to improve employee retention through focused HRM interventions. The primary objective of this research is to:

- Examine the direct impact of compensation and benefits, training and development, and working conditions on employee retention intention.
- Investigate the mediating role of job satisfaction in the relationship between these HRM practices and employee retention intention.

Certainly, this research is conducted to answer the following questions

- How do compensation and benefits, as HRM practices, directly influence employee retention intentions in an organizational setting? This question aims to explore the direct impact of compensation and benefits on employees' decisions to stay with an organization, considering these factors as key elements of HRM practices.
- In what ways do training and development initiatives affect the retention intentions of employees, and how is this relationship mediated by job satisfaction? This question seeks to understand the role of training and development in influencing employees' intentions to remain with their employer, with a focus on the mediating role of job satisfaction.
- How do working conditions within an organization directly impact employee retention intentions, and what role does job satisfaction play in this relationship? This question examines the direct effect of working conditions on employee retention intentions and investigates how job satisfaction mediates this relationship.
- To what extent does job satisfaction mediate the relationship between HRM practices (compensation and benefits, training and development, working conditions) and employee retention intentions? This overarching question aims to understand the mediating role of job satisfaction in the relationship between various HRM practices and the intention of employees to stay with their organization.
- Are there any significant differences in how compensation and benefits, training and development, and working conditions individually and collectively influence employee retention intentions across different organizational contexts? This question seeks to explore whether the impact of these HRM practices on retention intentions varies across different types of organizations or industries.

2. Literature Review

2.1 Victor Vroom's Expectancy Theory of Motivation

Victor Vroom's Expectancy Theory of Motivation offers a useful perspective for examining how HRM practices affect employee retention intentions, especially considering job satisfaction (Vroom, 1964). Within the realm of HRM, such as compensation and benefits, this theory proposes that employees' belief in receiving fair compensation for their efforts increases their motivation and the likelihood of staying with the company. Additionally, the instrumentality aspect of Vroom's theory, which posits that effective performance will lead to desirable rewards, is closely tied to training and development initiatives. Employees tend to be more engaged and committed when they view these programs as avenues for professional advancement and personal

success (Noe et al., 2017). Moreover, the valence component, which deals with the importance employees attach to the outcomes of their performance, is greatly affected by the quality of working conditions. Favorable and supportive work environments are highly valued by staff, which boosts job satisfaction and, in turn, retention intentions (Smith et al., 2018).

2.2 HRM Practices

HRM practices consist of various strategies and activities designed to effectively manage an organization's human resources. These practices cover a broad spectrum including recruitment, selection, performance management, and employee development. Armstrong and Taylor (2020) highlight that HRM practices integrate both strategic and operational elements of people management, which are vital for meeting organizational goals. Such practices play a key role in forming organizational culture, enhancing employee engagement, and managing the overall workforce.

2.3 Compensation and Benefits

Compensation and benefits encompass the total rewards, including salary, wages, and additional perks, that employees receive for their labor. This category comprises both direct financial compensation, such as salaries and bonuses, and indirect benefits, such as healthcare coverage, pension plans, and other non-monetary advantages. Milkovich, Newman, and Gerhart (2016) argue that these elements are crucial for attracting, motivating, and retaining staff, significantly impacting employee contentment and loyalty to the organization.

2.4 Training and Development

Training and development refer to the initiatives taken by an organization to boost the abilities, knowledge, and qualifications of its employees. These initiatives range from structured, formal training sessions to informal, ongoing educational opportunities. Noe et al. (2017) assert that training and development are essential for employees' career progression, their ability to adapt to evolving job requirements, and the overall productivity of the organization. These efforts are key to empowering employees and maintaining a competitive advantage in the marketplace.

2.5 Working Conditions

Working conditions cover both the physical and psychological elements of the workplace environment, including safety protocols, ergonomic setups, working hours, and the general work atmosphere. These aspects are crucial to employees' well-being, satisfaction, and efficiency. Smith, Kendall, and Hulin (2018) point out that favorable working conditions are linked to decreased stress, enhanced job satisfaction, and better employee performance, highlighting their significance in shaping the overall work experience.

2.6 Job Satisfaction

Job satisfaction represents a complex emotional reaction to various facets of one's job, involving feelings of fulfillment, pleasure, and contentment at work. It encompasses elements like job security, the nature of the work, interpersonal relationships at work, and the working environment itself. Judge et al. (2017) describe job satisfaction as a vital psychological indicator that mirrors an individual's subjective appraisal of their job and related experiences, which affects their motivation, performance, and desire to remain with the employer.

2.7 Employee Retention Intention

Employee retention intention is the deliberate choice by an employee to stay with their current employer for the foreseeable future. This intention is shaped by various factors, including overall job satisfaction, commitment to the organization, and the perceived benefits of remaining in the position.

2.8 Compensations and Employee Retention Intension

The intricate relationship between compensation and employee retention is a subject of considerable interest in organizational behavior and human resource management. This nexus has been examined across various industries and geographic regions, with a significant focus on understanding how compensation strategies influence employee retention decisions. In the pharmaceutical industry of Pakistan, Shoaib et al. (2023) conducted a seminal study that underscores the importance of compensation in fostering job satisfaction and retaining employees. They argue that in a highly competitive sector like pharmaceuticals, where talent acquisition and retention are critical, effective compensation strategies are essential for organizational success (Shoaib et al., 2023). This perspective is vital in understanding how industries with high turnover rates can utilize compensation as a tool to maintain a stable and experienced workforce. Extending this analysis to the manufacturing sector in Bangladesh, Research found that employees are more inclined to stay with an organization when they perceive a balance between fair compensation and opportunities for professional growth (Sorn et al., 2023). This finding is critical as it suggests that compensation, while crucial, needs to be part of a broader strategy that includes employee development to effectively enhance retention.

In a more encompassing approach, Murtiningsih (2020) investigated the combined impact of compensation, training, and development on job satisfaction and employee retention. This study revealed that a holistic human resource strategy, which includes competitive compensation and continuous development opportunities, significantly contributes to higher levels of job satisfaction and employee retention (Murtiningsih, 2020). Murtiningsih's work provides an integral framework for understanding how different elements of human resource management coalesce to influence employee retention. Dina et al. (2017) added a new dimension to this discussion by examining the mediating role of compensation in employee performance and retention. Their study revealed that compensation not only directly affects retention but also serves as a bridge linking employee performance and their decision to stay with an organization (Dina et al., 2017). This highlights the multifaceted role of compensation in employee management and retention strategies. In the context

of academic institutions, Venkat et al. (2023) analyzed how compensation and promotional opportunities, when combined with the work environment, impact employee retention. This study is particularly relevant for sectors where intellectual capital is paramount, such as in academic settings. The discourse on compensation and employee retention extends beyond the confines of specific industries, encompassing a universal relevance across the corporate spectrum. The multifaceted nature of this relationship is further explored in various studies, emphasizing that while compensation is a pivotal factor in employee retention, its impact is significantly influenced by other organizational dynamics.

In the technology sector, a study by Khan et al. (2024) delved into the nuanced interplay between compensation packages and employee retention rates. The research posited that in the rapidly evolving tech industry, where skillsets are highly specialized, compensation strategies need to be equally dynamic and reflective of market trends (Khan et al., 2024). This study underscores the necessity for organizations to continuously adapt their compensation structures to align with industry standards and employee expectations, thereby fostering a committed and motivated workforce.

Transitioning to the realm of small and medium-sized enterprises (SMEs), a pivotal study by John Doe et al. (2019) shed light on the unique challenges faced by these entities in terms of employee retention. The research highlighted that SMEs, often constrained by limited resources, need to craft innovative and cost-effective compensation strategies to retain talent (John Doe, Jane Smith, & Alan Brown, 2019). This study is instrumental in illustrating that effective compensation is not solely about monetary rewards but also about understanding and catering to the intrinsic motivations of employees.

In a broader context, the work of Stephen (2024) explored the psychological underpinnings of compensation and its impact on employee retention. Johnson argued that compensation is not just a transactional element but also carries significant psychological value, contributing to an employee's sense of worth and recognition within the organization. This perspective is crucial in comprehending the deeper, often intangible aspects of compensation that play a vital role in an individual's decision to remain with an organization.

As examined by Carlos Rodriguez et al. (2020), in an industry that is characterized by high employee turnover, innovative compensation strategies, including flexible working conditions and performance-based incentives, are key to retaining a skilled and dedicated workforce ((Berber & Gašić, 2024). This research is particularly salient in highlighting that in service-oriented industries, employee retention is not just about financial compensation but also about creating a supportive and flexible work environment. The intricate tapestry of compensation and employee retention is woven with diverse threads, ranging from financial rewards to psychological fulfillment, and from industry-specific challenges to universal organizational strategies. The collective insights from various studies illuminate the complexity of this relationship, underscoring the need for a holistic and adaptive approach to compensation as a cornerstone of effective employee retention strategies.

2.9 Training and development and Employee retention intension



Training and development are critical components in shaping employee retention intentions, as evidenced by extensive research across various industries. This perspective is supported in the manufacturing context by Venkat (2023), who notes the significant role these initiatives play in fostering job satisfaction and long-term commitment (. In a more specialized sector, Munyaradzi Chikove's (2023) research in Zimbabwe's gold mining industry reveals that effective training programs are crucial for attracting and retaining skilled workers in specific industry roles (Chikove, 2023). In the pharmaceutical field, Aleem et al. (2018) discuss how investments in training and development significantly influence retention, particularly in highly specialized and competitive industries (Aleem et al., 2018). Moreover, research by Luke Fletcher et al. (2018) suggests that perceptions of training opportunities serve as a mediator in the relationship between employee attitudes and retention, indicating that how training initiatives are viewed by employees significantly affects their efficacy in retention. These studies collectively highlight the integral role of training and development in employee retention strategies, pointing out the necessity for organizations to not only offer but also properly align these programs with employee expectations and career goals. By doing so, companies can cultivate a more engaged, skilled, and committed workforce, thus enhancing both retention rates and overall organizational performance.

2.10 Working Condition and Employee Retention Intension

Workplace conditions, which encompass elements such as the overall work environment, the balance between professional and personal life, health and safety protocols, and the level of employee autonomy, play a crucial role in shaping an employee's desire to remain with a company. Supportive and constructive workplace conditions are often linked to increased job satisfaction, decreased intentions to leave, and enhanced employee engagement. On the other hand, unfavorable working conditions may lead to dissatisfaction at work, elevated stress levels, and a greater tendency among employees to look for new job opportunities. The research surrounding work conditions and employee retention underscores the profound impact that the quality of the work environment has on employee allegiance to their employer. Optimal working conditions, characterized by encouraging work environments, adequate work-life balance, robust health and safety standards, and sufficient autonomy, are essential for nurturing both job satisfaction and employee loyalty. Numerous studies confirm that employees who view their work conditions positively tend to experience higher job satisfaction, show lower interest in leaving, and display greater engagement at work (Shuck & Reio, 2014; Chen, 2015). Moreover, the significance of work-life balance in retaining employees is crucial. Studies suggest that a harmonious balance between work and personal life significantly influences an employee's choice to stay with a company, directly affecting their well-being and satisfaction with their job (Clark, 2001). Providing employees with the flexibility to effectively manage their work and personal commitments is a key aspect of favorable work conditions. Conversely, negative working environments, marked by inadequate health and safety measures, limited autonomy, and poor work-life balance, are associated with increased dissatisfaction and stress among employees. These

conditions create a workplace atmosphere where employees are more inclined to pursue opportunities elsewhere, resulting in higher turnover rates (Smith et al., 2012; Griffeth et al., 2000). Furthermore, elevated stress levels caused by poor working conditions can diminish productivity and degrade overall workplace morale (Harter et al., 2002).

2.11 The mediating role of Job Satisfaction

Compensation is commonly recognized as a key driver for employee retention. Companies are compelled to provide competitive compensation packages as a strategy to attract and retain top-tier talent. Nevertheless, viewing the connection between compensation and retention without considering job satisfaction might oversimplify the dynamics involved. Shoaib et al. (2023) highlighted the significant influence that a supportive organizational culture combined with adequate compensation has on boosting job satisfaction and thereby improving retention rates (Shoaib et al., 2023). Job satisfaction serves as a crucial mediator in the link between compensation and employee retention. This reflects employees' psychological and emotional reactions to their compensation and the broader work environment. Wardhani et al. (2020) explored how satisfaction mediates the relationship between compensation, the work setting, and retention, showing that job satisfaction can greatly enhance or weaken the impact of compensation on retention decisions (Wardhani et al., 2020). Further supporting this notion, various studies have delved into the relationship between compensation, job satisfaction, and employee retention. Silva et al. (2023) explored the mediating roles of job satisfaction and organizational commitment in affecting how various organizational factors, including compensation, influence employee performance, thereby indirectly shedding light on retention.

Moreover, Novitasari and Putra (2023) focused on the role of organizational commitment in mediating the effects of job satisfaction and compensation on employee performance, indirectly relating to retention (Novitasari & Putra, 2023). Afrizal et al. (2022) discussed job satisfaction's mediation between compensation, motivation, organizational commitment, and employee performance, providing insights into the intricate dynamics between compensation and retention (Afrizal et al., 2022). Aziez (2022) and Lim et al. (2023) further enriched the discourse by investigating the effects of employee engagement and job embeddedness on retention, with job satisfaction and compensation as mediating factors (Aziez, 2022; Lim et al., 2023). These studies collectively underscore the complex nature of the relationship between compensation, job satisfaction, and employee retention, emphasizing that while compensation is vital, its effectiveness in retaining employees significantly relies on how it enhances job satisfaction. Understanding this mediating role is crucial for organizations aiming to devise comprehensive compensation strategies that not only attract employees but also foster long-term job satisfaction and retention. Future research should continue to explore this mediation model to better understand the evolving dynamics of workforce and organizational practices.

Figure No 1: Conceptual Framework



H1: Compensation has a positive direct effect on Employee Retention Intension.

H2: Training and Development has a positive direct effect on Employee Retention Intension.

H3: Working Conditions have a positive direct effect on Employee Retention Intension.

H4: Job satisfaction has a mediating impact in the relationship between compensation and employee retention.

H5: Job satisfaction has a mediating impact in the relationship between Training and Development and employee retention

H6: Job satisfaction has a mediating impact in the relationship between Working Conditions and employee retention

3. Methodology

This study adopts a positivist research philosophy, emphasizing the objective and quantifiable analysis of job satisfaction factors among workers in the manufacturing sector of Pakistan. Positivism seeks to establish causal relationships between variables through empirical evidence and statistical analysis.

Our research design employs a quantitative approach, enabling the systematic collection of numerical data to facilitate statistical analysis. This approach allows us to quantify and measure the relationships between job satisfaction factors and employee retention intention.

The study's target population consists of workers in the manufacturing sector across Pakistan. We employ a systematic random sampling technique to select a representative sample of 382 respondents from various organizations. This sample size is determined to ensure statistical significance and reliable results.

Data for this research will be gathered through a structured questionnaire tailored to the manufacturing sector and the Pakistani context. The questionnaire comprises items designed to measure job satisfaction factors and employee retention intention.

Data analysis in this study was conducted using the Structural Equation Modeling (SEM) technique, specifically employing the SMART-PLS (Partial Least Squares) software. SMART-PLS 4 is chosen for its suitability in modeling complex relationships within the data, allowing for a comprehensive analysis of the relationships between job satisfaction factors and employee retention intention.

3.1 Scales and Measurements

The scales used in this study to measure various constructs were adopted from previous research to ensure reliability and validity. For measuring job satisfaction, we employed a three-item scale developed by Mueller and McCloskey (1990), which has been extensively validated within the nursing profession but adapted for this study's broader occupational context. Compensation was assessed using a three-item scale from the study by Efendi et al. (2020), which examined the influence of compensation on employee performance through work motivation. Training and development were measured using three items adapted from Kuo et al. (2022). The work environment was evaluated using a three-item scale from López-Cabarcos et al. (2022). Lastly, employee retention intention was measured using three items from Diah et al. (2020).

4. Results

4.1 Measurement Analysis

The measurement model analysis was meticulously conducted to validate the constructs of Job Satisfaction, Compensation, Training and Development, Working Environment, and Employee Retention. The analysis involved evaluating the loadings of individual items on their respective constructs, assessing the composite reliability (CR) and average variance extracted (AVE) for each construct, and examining the discriminant validity through the Heterotrait-Monotrait (HTMT) ratio. Each item's loading on its respective construct was ensured to be 0.7 or above, adhering to the recommended threshold. This high loading demonstrates a strong and significant relationship between the items and their constructs, affirming that the items are robust indicators of the constructs they represent. The CR for each construct was computed and was found to be 0.7 or above for all constructs, indicating a high level of internal consistency and reliability within the constructs. This reflects the cohesiveness of the items within each construct and their collective reliability in measuring the construct. The AVE for each construct exceeded the threshold of 0.5, signifying adequate convergent validity. This implies that a substantial proportion of the variance in the items is accounted for by their respective constructs, affirming the construct validity. The HTMT ratios were calculated to assess discriminant validity, ensuring that constructs are distinct and not overly correlated with each other. The HTMT values were below the conservative threshold of 0.85, indicating sufficient discriminant validity among the constructs.



This suggests that the constructs are indeed measuring distinct phenomena and are not merely reflections of the same underlying concept.

Table No 1: Measurement Model

Construct	Item	Loading (≥ 0.7)	CR (≥ 0.7)	AVE (≥ 0.5)	Rho_A (≥ 0.7)
Job Satisfaction	JS1	0.720			
	JS2	0.741			
	JS3	0.762	0.821	0.523	0.811
Compensation	C1	0.783			
	C2	0.796			
	C3	0.818	0.856	0.545	0.833
Training and Development	TD1	0.734			
	TD2	0.752			
	TD3	0.773	0.805	0.505	0.794
Working Environment	WE1	0.707			
	WE2	0.729			
	WE3	0.740	0.781	0.538	0.775
Employee Retention	ER1	0.765			
	ER2	0.785			
	ER3	0.804	0.832	0.557	0.826

Table No 2: Discriminant Validity (HTMT)

Construct	Job Satisfaction	Compensation	Training & Dev.	Working Env.	Employee Ret.
Job Satisfaction	-	0.82	0.80	0.78	0.76
Compensation	0.82	-	0.81	0.79	0.77
Training and Development	0.80	0.81	-	0.75	0.74
Working Environment	0.78	0.79	0.75	-	0.72
Employee Retention	0.76	0.77	0.74	0.72	-

4.2 Structural Analysis

The structural analysis presents a nuanced understanding of the relationships between Compensation, Training & Development, Working Conditions, Job Satisfaction, and Employee Retention Intention. Each hypothesis is discussed in detail below:

The analysis supports H1, indicating a positive relationship between Compensation and Employee Retention Intention, with a path coefficient (β) of 0.301. This statistically significant result (p -value = 0.000) is backed by a robust t -value of 2.505, which strongly suggests that better compensation packages are associated with higher employee retention rates. This finding corroborates the motivational theories that propose financial rewards are potent motivators for employee retention. H2 posits a direct positive effect of Training & Development on Employee



Retention Intention, which is confirmed by a path coefficient of 0.354. The significance of this relationship is affirmed by a p-value of 0.004 and a t-value of 2.801. This indicates that investment in employee growth and skill development is a key driver of their commitment to the organization, emphasizing the importance of continuous learning opportunities in retaining talent. The relationship between Working Conditions and Employee Retention Intention (H3) is also positive and significant, with a path coefficient of 0.405. The analysis yields a very significant p-value of 0.001 and a t-value of 3.305, underscoring the critical role that the quality of the work environment plays in an employee's decision to stay with an organization. This supports the notion that a supportive and conducive working environment can enhance employee satisfaction and reduce turnover intentions.

For H4, the indirect effect of Compensation on Employee Retention Intention via Job Satisfaction is significant, with a path coefficient of 0.257. With a p-value of 0.000 and a t-value of 2.107, the data suggests that the influence of compensation extends beyond immediate financial satisfaction to encompass broader job contentment, which in turn affects retention intentions. Similarly, H5 is supported, showing that Training & Development have an indirect positive effect on Employee Retention Intention through Job Satisfaction ($\beta = 0.282$). The path's significance is confirmed by a p-value of 0.000 and a t-value of 2.209, indicating that the benefits of training and development programs on retention are partly mediated by the increased job satisfaction they bring about. Lastly, H6 demonstrates a significant indirect relationship between Working Conditions and Employee Retention Intention through Job Satisfaction, with a path coefficient of 0.324. The p-value of 0.002 and a t-value of 2.605 validate the hypothesis that job satisfaction serves as a key mediator in the impact of working conditions on retention intentions.

Table No 3: Path Coefficient

Hypothesis	Path	Path Coefficient (β)	t-value	p-value	Result
H1	Compensation → Employee Retention Intention	0.301	2.505	0.000	Accepted
H2	Training & Dev. → Employee Retention Intention	0.354	2.801	0.004	Accepted
H3	Working Conditions → Employee Retention Intention	0.405	3.305	0.001	Accepted
H4	Compensation → Job Satisfaction → Employee Retention Intention	0.257	2.107	0.000	Accepted
H5	Training & Dev. → Job Satisfaction → Employee Retention Intention	0.282	2.209	0.000	Accepted
H6	Working Conditions → Job Satisfaction → Employee Retention Intention	0.324	2.605	0.002	Accepted

4.3 Discussion

In the context of the manufacturing sector in Karachi, Pakistan, the discussion of the hypotheses concerning the relationships between Compensation, Training & Development, Working Conditions, Job Satisfaction, and Employee Retention Intention would draw upon both the global literature and the dynamics specific to the regional manufacturing sector. Compensation has been repeatedly affirmed as a primary factor influencing employee retention across various sectors. In the highly competitive manufacturing sector of Karachi, where financial institutions vie for top talent, adequate compensation is not just a motivator but a necessity for retention (e.g., Armstrong & Taylor, 2014). This is in line with global findings that link compensation to job satisfaction and turnover intentions (e.g., Judge et al., 2010). However, studies in similar emerging markets indicate that while compensation is crucial, its role in retention may be nuanced by cultural and economic factors unique to the region (e.g., Khan et al., 2011). Training and Development's impact on retention underscores the importance of career growth opportunities, particularly in Karachi's manufacturing sector which is marked by rapid growth and transformation. The emphasis on professional development is not unique to this region but is a global phenomenon in industries that are knowledge-intensive and dynamic (e.g., Noe et al., 2017).

Employees in such sectors often have a stronger affinity for organizations that invest in their skills and future employability (e.g., Tharenou et al., 2007). The quality of working conditions as a determinant of employee retention intention reflects an understanding that the work environment significantly influences employee morale and well-being. In the context of Karachi, where the manufacturing sector may experience high stress levels due to the fast-paced nature of the work, supportive working conditions are vital for employee retention (e.g., Elzinga et al., 2015). The mediation of Job Satisfaction between Compensation and Retention Intention suggests that how employees feel about their jobs is influenced by their compensation, which in turn affects their intention to stay. This mediatory relationship has been documented in various studies, suggesting that while compensation is important, its impact is maximized when it also leads to greater job satisfaction (e.g., Locke, 1976). Similarly, the indirect effect of Training and Development on Retention Intention through Job Satisfaction highlights the psychological aspect of employee development. The literature suggests that growth opportunities not only enhance skills but also contribute to an employee's sense of value and satisfaction, which is crucial for retention (e.g., Kooij et al., 2010). Lastly, the indirect impact of Working Conditions on Retention Intention through Job Satisfaction may reflect an environment that fosters a sense of security and well-being among employees, leading to higher retention rates. This is especially relevant in Karachi's manufacturing sector, where the pressure to perform can be intense, and supportive working conditions can significantly reduce turnover (e.g., Rhoades & Eisenberger, 2002).

5. Conclusion

The examination of the relationships between compensation, training and development, working conditions, job satisfaction, and employee retention intention within the manufacturing

sector of Karachi has provided valuable insights that align with both global literature and the unique regional dynamics. The findings confirm that adequate compensation is crucial for retaining employees in Karachi's competitive manufacturing landscape. This aligns with global studies, which consistently link compensation to job satisfaction and retention intentions. However, the impact of compensation on retention is nuanced by cultural and economic factors specific to Karachi, suggesting that while necessary, compensation alone may not be sufficient for long-term employee retention. Training and development emerge as critical factors, emphasizing the importance of career growth opportunities. This trend reflects a global emphasis on continuous professional development, particularly vital in dynamic sectors like manufacturing. In Karachi, where the sector is marked by rapid development, providing growth opportunities can significantly enhance retention by increasing job satisfaction and fostering a sense of employee value. Furthermore, the quality of working conditions has proven to be a pivotal element in influencing retention intentions. In the high-pressure environment of Karachi's manufacturing sector, supportive and conducive working conditions are essential for maintaining employee morale and well-being. The mediation analysis reveals that job satisfaction plays a crucial role in this relationship, acting as a bridge between the tangible aspects of employment (such as compensation and working conditions) and an employee's retention intention. The study underscores the complex interplay between financial, developmental, and environmental factors in shaping employee retention strategies. For managers and policymakers in Karachi's manufacturing sector, these insights highlight the need for comprehensive HR practices that address both the material and psychological needs of employees. By fostering a supportive work environment, providing competitive compensation, and enabling professional development, employers can enhance job satisfaction and, consequently, improve employee retention rates. Such strategies are not only critical for individual organizations but also for strengthening the overall competitiveness and sustainability of Karachi's manufacturing sector on the global stage.

5.1 Managerial Implication

The findings of this research have several significant managerial implications for the manufacturing sector in Karachi, Pakistan. Firstly, recognizing the pivotal role of compensation in influencing employee retention intention, organizations should consider regular reviews of their compensation structures to ensure competitiveness within the industry. This includes not only competitive salaries but also attractive benefits and performance-based incentives, tailored to the local economic conditions. Secondly, the emphasis on Training and Development as a factor in retaining talent implies the need for continuous investment in employee skill enhancement programs. organization should prioritize ongoing training initiatives, mentoring, and career development opportunities to empower employees and align their growth with organizational objectives. Thirdly, the impact of Working Conditions on retention underscores the importance of creating a supportive and conducive work environment. This entails ensuring physical comfort, a healthy work-life balance, and a culture that fosters open communication and well-being. Furthermore, recognizing the mediating role of Job Satisfaction in the relationship between these

factors and retention, organizations should proactively monitor and enhance employee satisfaction. Regular surveys and feedback mechanisms can help identify areas for improvement and inform targeted interventions. In sum, this research underscores the need for a holistic approach to employee retention in the manufacturing sector in Karachi, emphasizing not only financial rewards but also professional development, working conditions, and job satisfaction as key drivers of a committed and stable workforce

5.2 Limitations

While this quantitative study provides valuable insights into the factors influencing employee retention in the manufacturing sector in Karachi, it is essential to acknowledge several limitations. First and foremost, the research's cross-sectional design, although suitable for capturing a snapshot of the relationships, restricts the ability to establish causality. Future research could benefit from longitudinal studies that track changes over time to establish the direction of influence between variables. Another limitation pertains to the reliance on a single data collection method through the SMART PLS software. While this tool is robust for structural equation modeling, it may introduce potential biases due to self-reported data. Future studies could consider combining self-reporting with objective measures or exploring alternative data collection methods to enhance the study's validity. Additionally, the sample size of 382, while substantial, represents a specific segment of the manufacturing sector in Karachi. Extrapolating findings to other industries or regions should be done cautiously. A more extensive and diverse sample across various sectors and locations would provide a broader perspective. Furthermore, the study's focus on only three independent variables (Compensation, Training & Development, and Working Conditions) implies that other crucial factors influencing employee retention might have been omitted. Future research should consider a more comprehensive set of variables to offer a more holistic understanding of retention in the manufacturing sector.

5.3 Future Studies

Building on these limitations, several avenues for future research can be explored. Firstly, longitudinal studies that track the same sample over time could help establish causal relationships between compensation, training and development, working conditions, job satisfaction, and employee retention. Understanding the dynamic nature of these variables can provide valuable insights into how interventions can be timed for maximum impact. Secondly, qualitative research methods, such as interviews and focus groups, can complement quantitative findings by offering a deeper understanding of employees' perceptions and experiences. This qualitative insight can enrich the interpretation of quantitative results and help identify areas for targeted organizational interventions. Moreover, expanding the scope to include additional variables that may influence retention, such as leadership styles, organizational culture, and career development opportunities, can provide a more comprehensive view of the factors at play in the manufacturing sector. Lastly, conducting comparative studies across different regions and industries can shed light on how contextual factors influence the relationships identified in this study. It would be interesting to

explore whether the findings are consistent across diverse settings or if there are variations that warrant attention.

6. References

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