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The Impact of Compensation & Career Development Opportunities on Employee Retention, Mediating Role of Job Satisfaction.

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ABSTRACT

Because of competition, job mobility, and increasing expectations among employees; retaining has become a big challenge. Firms are constantly on the lookout for effective strategies to keep their good employees so as to minimize the cost of turnover. This paper will particularly explore two main factors—compensation and career development opportunities that influence employee retention, with job satisfaction playing a mediating role between these variables in different organizations based in Karachi, Pakistan. The research is quantitative in nature; data has been collected through structured questionnaires using five point Likert scale distributed online via Google forms where 323 respondents from various sectors voluntarily participated. (A for survey instrument) Well established measurement scales have been adopted from previous studies to measure all four constructs namely compensation, career development opportunity, job satisfaction & employee retention. Descriptive statistics analysis, reliability analysis, correlation and regression analyses, and mediation analyses have been conducted on the collected data using Smart pls 4. Results illustrated that compensation and career development opportunities have a highly significant positive influence on employee retention. Job satisfaction has a strong relationship with employee retention and emerged as the most influential predictor in the model. Further results confirmed that job satisfaction partially mediates the relationship between compensation, career development opportunities, and employee retention. It means fair

compensation and growth opportunities enhance employee retention by increasing job satisfaction as well as directly. Empirical evidence is added to the human resource management literature from Pakistan. Practically, it suggests organizations adopt balanced human resource strategies focusing on competitive compensation and structured career development programs.

Keywords: Compensation, Career Development, Job Satisfaction, Employee Retention.

INTRODUCTION

Employees are the most valuable asset of any organization. In today's competitive environment, keeping skilled employees for a long time has become a major challenge for many companies. Retaining talented employees saves hiring and training costs and improves performance and productivity. Many researchers believe compensation and career development opportunities are two major factors influencing employee retention, while job satisfaction plays a vital role in linking these factors (Hendrayanti & Larassati, 2024; Ishaq et al., 2021). This research aims to find out how fair pay and growth opportunities influence employees' decisions to stay with their organizations in Karachi, Pakistan, and how job satisfaction acts as a bridge between them. Employee retention is one of the most important issues faced by both public and private organizations. When employees leave, companies lose experience, knowledge, and skills that are difficult to replace. Employees stay when they feel fairly compensated and see chances of growth, according to Rachman & Hamzah (2023). Compensation is what employees get as rewards for their work; this includes salary, bonuses, benefits, and recognition. Compensation creates motivation if it is perceived to be fair, hence the impact on employee retention through satisfaction and loyalty (The Role of Compensation, 2022). Career development offers learning opportunities to employees, promotions and skill enhancement, which increases attachment towards the organization (Siddiqui et al., 2021). Even where pay and development programs exist however employees may still leave if they are not satisfied with their jobs. Therefore, job satisfaction is an essential link that explains why compensation and career development help retain employees (Younas et al., 2020). In a city like Karachi, where the labor market is very competitive and mobility is high, this relationship will give a better understanding to frame HR policies to retain talented employees.

Problem Statement

Most organizations in Karachi are experiencing high employee turnover rates. Employees leave their jobs for slightly better pay or improved growth opportunities elsewhere. It is this frequent movement that has ultimately made stability and performance possible in their organizations. Even though companies have compensation packages and career plans, they too are struggling to keep skilled employees within the organization. There is a need to find out how strongly compensation and career development opportunities influence employee retention through job satisfaction. This study attempts to fill that gap by testing those

relationships among different organizational employees across Karachi.

Research Objectives

The main objectives of this study are:

1. To examine the impact of compensation on employee retention.
2. The Impact of Compensation & Career Development Opportunities on Employee Retention
3. Mediating Role of Job Satisfaction
4. To analyze the impact of career development opportunities on employee retention.
5. To explore the mediating role of job satisfaction between compensation, career
6. development, and employee retention.

Research Questions

1. How does compensation affect employee retention?
2. How do career development opportunities influence employee retention?
3. Does job satisfaction mediate the relationship between compensation, career
4. development, and employee retention?

Significance of the Study

This study is important from both the employer's and employee's perspectives. From the employer's perspective, it will help in identifying key human resource strategies that can minimize employee turnover. From an employee's perspective, it highlights how compensation and career development result in satisfaction, leading to a better work-life balance. From a researcher's point of view, this study slightly adds to the existing literature on employee retention in Pakistan, particularly Karachi, where different organizations face similar issues related to employees leaving organizations for better opportunities elsewhere, mostly within the city due to its vastness (Lashari & Phulpoto, 2023; Waqar et al., 2023). Prior research has found job satisfaction as a significant factor affecting retention; however, very few studies have tested its mediating effect with compensation and career development, and that too in a general sector context.

Scope of the Study

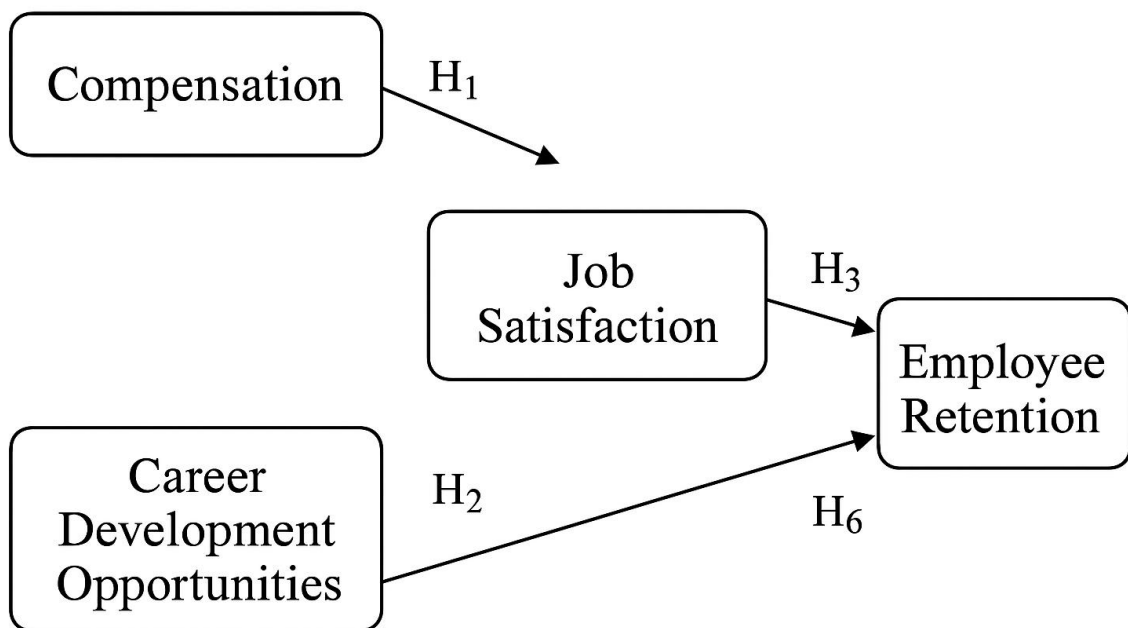
The study focuses on employees working in organizations of banking, education, telecommunication, and other private services in Karachi. The research has been restricted to the Impact of Compensation & Career Development Opportunities on Employee Retention, Mediating Role of Job Satisfaction in the city of Karachi, because there were limitations of time and resources. Employees from different age groups, job levels, and industries have been considered to make the results more general.

Definition of Key Terms

1. Employee Retention: The ability of an organization to keep its employees for a
2. longer period. (Younas et al., 2020).
3. Compensation: Compensation refers to all forms of financial and non-financial
4. rewards that employees receive in exchange for their work, including salary,

- bonuses,
5. benefits and recognition (Hendrayanti & Larassati, 2024; Rachman & Hamzah, 2023).
 6. Career Development Opportunities: Career development opportunities are
 7. organizational efforts that support employees in improving their skills, gaining
 8. promotions and achieving long-term professional goals (Siddiqui et al., 2021;
 9. Murtiningsih, 2023).
 10. Job Satisfaction: Job satisfaction is the positive emotional state of employees
 11. experience when their job meets their expectations regarding pay, work environment
 12. and career growth (Younas et al., 2020; Waqar et al., 2023).

Fig 1 Conceptual Framework



LITERATURE REVIEW

Baruch (2004) identified the change in careers from traditional, incremental, and upward paths to multidirectional ones, along with career development and attitudes at work. Employees' expectations have changed toward broader career opportunities, which include enhancement of skills, cross-functional exposure, and continuous professional growth apart from mere upward mobility or promotion, he argued. Thus, when organizations provide such modern forms of development opportunities as empowering acts that make employees feel valued by giving them control over their own career paths, job satisfaction is high due to increased

autonomy manifested clearly through personal progress realized within a multidirectional path option. Confidence resulting into long term attachment with an organization develops when employees become adaptable in their careers while having access to various learning experiences. Baruch found that supporting new, diverse career paths leads to satisfaction and retention because employees stay with organizations that recognize changing career needs. Baruch's (2004) work shows that contemporary career development practices result in greater job satisfaction and the ability to maintain employee retention within constantly changing work environments.

Deckop et al. (2006) found that the influence of HRM practices on job retention among former welfare clients was in perceptions of fairness in pay, opportunities for promotion, and supportive HR practices leading to intentions to stay with an organization. Specifically, if there is a perception by employees that their efforts are rewarded through competitive pay and also training programs within organizations to improve employability skills provide career advancement opportunities, then such employees would likely have satisfaction within their jobs. This paper identifies this as a key mediating factor between the variables of HRM practice considered in this study and employee retention outcomes reported herein. Hausknecht et al. (2008) studied reasons why employees remain with organizations, largely emphasizing aspects related to performance and job-specific factors. Their results showed that pay acts as a major incentive for high performers while long-term career-oriented development opportunities invoke greater stability among growth-seeking employees. It was found that job satisfaction serves as an important mediating variable in such a way that satisfied workers do not leave the organization easily, even when attractive external opportunities exist. The study helps explain more subtle dimensions of the two main determinants, consideration based on levels of employee performance and their career aspiration category.

Shafiq, Zia-ur-Rehman, and Rashid (2008) found results on the attitudes of employees in Pakistan's cellular industry through a study comprising factors of compensation, training and development, and supervisory support towards employee attitudes. The result proved that growth opportunities include good pay with supportive supervision, which elicits positive responses from employees. Financial rewards were evidenced to be central as better financial rewards improve morale, trust, and feeling valued among other aspects within an organizational setup. They noted further that fair compensation enhances job satisfaction by enhancing motivation, plus emotional well-being or happiness at work. Training & Development makes workers optimistic/confident about their future, thereby creating contentment/satisfaction. According to them, since they focused more They also reported that improvement in compensation and development increases employees' willingness to stay. Overall, the results of their study confirm that compensation and career development lead to higher satisfaction for long-term employee retention, which totally supports the concept.

Williams et al. (2008) find a strong relationship between perceived equity in

pay and employee satisfaction and commitment. Their definition of compensation goes beyond monetary rewards to include notions of fairness and recognition. Motivational levels increase when employees feel that their organization is providing them with fair compensation, making them willing to stay within the organization for a longer period. The results further indicate that satisfaction with compensation precipitates overall job satisfaction; workers contented with their wages would hardly embark on any external search behavior for alternative employment opportunities. While mainly discussing aspects related to compensation, it also supports the argument that career development enhances satisfaction by involving fair payment as well as explicit growth opportunities, which lead to dual feelings among employees, one being valued, hence higher resultant satisfaction eventually translating into better employee retention.

Al Rubaish, Idris, Abumaidi, and Wosornu (2009) conducted a study on job satisfaction. The results indicated that fair pay and opportunities for promotion are strongly associated with high levels of satisfaction. In return, highly satisfied employees stay committed to their jobs, hence low turnover. The study further revealed that apart from tangible benefits, recognition and opportunity for professional development also create a significant influence on job satisfaction, thus reinforcing the mediating role played by HR practices through employees' contentment before realizing the intended outcome.

Adekola (2011) observed the effects of career planning and management on the development of careers among bank employees in Nigeria, as well as their job satisfaction. He found that organizationally structured career planning, which clearly spells out promotional paths/training/professional guidance, gives employees confidence about their future, and they reciprocate by being more committed to their work. When growth prospects available for an employee are understood, a positive attitude towards work is developed, thereby directly enhancing job satisfaction, according to explanation by Adekola. His study further revealed that mentorship/performance feedback components of career management programs help workers acquire skills/feel competent/support practice, hence uncertainty & turnover intention. Adekola (2011) stated that career development systems, in the effective satisfaction of career development needs that enhance and improve employee commitment to the organization, also result in employees perceiving the achievement of long-term goals within the organization. This is what Adekola (2011) emphasized: "Effective career planning and development lead to job satisfaction, which creates high employee retention. Therefore, human resource managers are responsible for ensuring capable strategies on effective human resource planning that would attract better competent employees to fill a vacant position, either through internal recruitment or external recruitment sources."

Johari et al. (2012) aimed to find out the influence of certain human resource practices on employees' intention to stay. The HR practices considered in their study were training and development, career development, compensation and benefits, and performance appraisal among employees of manufacturing firms located in

Northern Malaysia. Among all these HR practices, compensation and benefits are observed standing out positively and significantly affecting employees' intention to stay with the organization. This result implies that if pay and benefits are perceived as fair-and-adequate by employees, then they would have intentions for staying long within the organization, hence making compensation an important independent variable for retention. The same article incorporates Career Development & Training as HR Practices, but interestingly, unlike Compensation, these two did not produce a statistically significant positive effect on Intention To Stay.

This means that even if organizations provide training and career development opportunities, these should be integrated with other motivating factors, such as good pay, to ensure employees stay in the organization.

Though Johari et al. (2012) never formulated job satisfaction as a mediating variable in their model, results emanating from their study bear interesting implications for such a role of job satisfaction. The fact that compensation is the only variable that exhibited an unambiguous relationship with intention to stay suggests, for other HR practices like career development, that the direct effect on retention is either weak or conditional. In summary of these mixed findings on compensation and the direct effects it has on retention, together with career development opportunities, one may state that the latter has to operate through job satisfaction before it can have any effect on retention. From a practical point of view, the study by Johari et al.(2012) sends out a warning signal to organizations implementing such policies: unless accompanied by fair and, thus, also satisfying compensation, even development opportunities might not be valued enough so as encourage employees stay. Therefore, firms targeting elevated retention should pay and offer something more than development opportunities. In conclusion, Johari et al. (2012) among HR practices of compensation, training & development, career development, and performance appraisal find that compensation and benefits have the most significant role in forming intention-to-stay or intention-to-leave behavior among employees provides very strong support for the inclusion of compensation as a primary independent variable in your study this may also imply that career development opportunities need to be considered along with compensation possibly mediated by job satisfaction to impact retention.

Duffield et al. (2014) found that opportunities for skill enhancement and challenging assignments make employees feel trusted and increase their engagement by allowing participation in decision-making processes at various levels within the organization. The researchers viewed job enrichment as the formulation or strengthening of purpose within employees, which fosters professional growth, a prime component of career development. Nurses with enriched roles were satisfied because they felt trust, empowerment, and recognition burnouts thereby reducing turnover intentions, a major concern in healthcare. Job satisfaction has been defined as a positive emotional state resulting from the appraisal of one's job or experience. (2014) emphasized that providing structured development pathways such as advanced training, leadership opportunities, and expanded responsibilities not only

supports professional advancement but also deepens organizational commitment. The study concluded that job enrichment and meaningful career development opportunities significantly improve job satisfaction and serve as powerful tools for enhancing employee retention.

Kong, Wang, and Fu (2015) also looked at the satisfaction of career expectations with job satisfaction and intention to leave among Generation Y employees in the hospitality industry. The findings revealed that workers become more motivated and satisfied when organizations support their career goals through training, promotion opportunities, and skill development. Employees develop an emotional attachment to the organization if it provides room for professional growth and achievement of professional success. The results further indicated high frustration accompanied by low engagement, leading eventually to a high likelihood of resignation as soon as there is non-fulfillment of career expectations. Kong et al. (2015) explained that intention enhancers are satisfactions which match personal aspirations as well as long-term goals, strengthening retention intentions. Development opportunities make employees feel competent and wanted, hence creating a psychological sense of security and belonging, making positive feelings translate into organizational commitment, reducing turnover. Kong et al. (2015) provide a general conclusion on the practical solution in meeting the career expectations of employees towards enhancing satisfaction and minimizing the younger generation who are seeking substantive career development through structured development initiatives.

The study conducted by Yarbrough et al. (2016) on the influence of nurses' professional values, job satisfaction, and career development intentions to stay in their workplaces found that career development occupies a central position in the formation of employees' attitudes because it signals opportunities for growth, learning, and advancement within the organization. They further narrated that nurses who were given chances to improve themselves by taking on new responsibilities felt more motivated and valued in their roles. Confidence-building has been reported as one aspect through which employee satisfaction is enhanced; hence, higher levels of contentment translate into stronger intentions to remain where long-term prospects are visible within an organization. The study stated in the report emphasized the fact that organizations supporting employee growth work environments are enhanced by positivity due to such factors as people feeling valued and becoming committed, hence a dual effect of commitment and positivity. Substantially, Yarbrough et al. (2016) observed that meaningful career development uplifts job satisfaction to ensure strong feelings of keeping employees that emanate from uplifted job satisfaction.

Singh and Mishra (2016) carried out a study on the combined effect of compensation, job satisfaction, and working environment on employee retention. They found that compensation and career development create very strong predictors for job satisfaction. In turn, job satisfaction creates a direct link to retention, hence signaling that employees stay with an organization when they feel engaged and have

opportunities for advancement within the organization. Job satisfaction forms a bridge linking HR practices to retention, as explained by the stability of an organization through satisfied employees.

Nelson (2017) also discussed the effect that occupational stress, compensation, and conditions of work have on the well-being and job satisfaction of police officers in Jamaica. The findings indicated dissatisfaction among officers due to poor pay, a heavy workload with limited opportunities for advancement or growth within the organization, as a major contributor to their stress. This lowered morale raised the intention towards leaving the organization. It further found that when employees were provided with adequate compensation accompanied by recognition from management support, they became significantly more satisfied and committed. However, financial rewards alone are not sufficient; employees need appreciation, fair treatment, and professional development to remain motivated. Supportive working environments accompanied by fair compensation reduce occupational stress. Nelson added that continuous career development programs, training, and skills enhancement make employees feel more competent and appreciated, which strengthens their desire to stay with the organization. In general, the results of Nelson's (2017) study show that by improving compensation fairness and providing supportive career opportunities, an organization can significantly enhance job satisfaction and reduce turnover, hence better employee retention.

Kgoedi and Pillay (2018) found compensation to be "one of the most influential factors forming employee attitudes and behavior" in a banking institution located within Mpumalanga. Their study revealed that fair and consistent compensation inspires strength in the commitment of employees, accompanied by intensified efforts toward their tasks. This is what makes management realize its role through enhanced belongingness among workers, together with general work morale uplifted by management itself. The research associates compensation with job satisfaction, whereby workers who feel rightly compensated manifest greater contentment about their jobs. Even though it was mainly focused on performance, they noted that satisfied workers build up intention stay in the internal organization, hence the dual role played first improved satisfaction, then supported retention. The financial and emotional job satisfactions make the employees stay with loyalty, thus reducing turnover. This finding, therefore, slightly supports the importance of compensation as one HR practice in supporting retention through job satisfaction.

Cherif (2020) studied the effects of HRM practices, mainly compensation and career development, on employee job satisfaction and commitment to the organization in the Saudi Arabian banking sector. He found that a fair and competitive compensation package makes employees highly satisfied with their jobs and motivates them to stay longer with organizations. When both financial and non-financial rewards are perceived by employees to be commensurate with their effort and contribution, then belongingness or loyalty is created within them. Besides pay, growth opportunities in terms of promotion as well as skill enhancement were also found to be equally important for creating happiness among workers. Employees

who receive frequent training programs conducted for them explicitly indicated higher levels of engagement & commitment than those without such opportunities available. Cherif (2020) highlighted the fact that job satisfaction is a mediating variable between HRM practices and employee commitment: compensation and career development increase satisfaction, which then inspires retention and long-term attachment to the organization. The research proposed that organizations aiming at strengthening retention must develop HR strategies that consider both extrinsic pay-related factors and intrinsic growth-and-development-related factors. In general, Cherif's (2020) results strongly support the effective HRM practice of fair compensation and career opportunity-centered management because such practices enhance job satisfaction, which ultimately improves employee retention.

The research of Murtiningsih (2020) highlighted factors of compensation, training, and organizational culture on job satisfaction and employees' intention to stay in Indonesian organizations. She found that fair and transparent compensation systems play a major role in building satisfaction and reducing turnover. In the perception of employees, when pay and benefits reflect their contributions, then they feel motivated to work with a strong feeling to stay. Also, opportunities for training and development have direct positive effects on both satisfaction as well as retention intentions among employees, whereby regular opportunities create new skills acquired, appreciated by boosting confidence in future career paths, personal growth, engaged committed towards the organization. Her study, encouraging organizational cultures strengthen this relationship, provides support environments apply learned knowledge. Murtiningsih (2020) found and concluded that compensation and continuous development create job satisfaction, which then lowers intentions to leave. Therefore, effective compensation with career development opportunities results in higher satisfaction and intention of the employees to stay that leads to sustainability.

Salman, Abbas, and Khan (2020) found that the factors influencing employee retention in the banking sector of Karachi included low pay, limited career growth, and lack of recognition as major reasons employees left their organizations. They also identified fair compensation, promotion opportunities, and a supportive work environment as key elements to reduce turnover effectively. When financial rewards were adequate, accompanied by clear prospects for career development, motivational levels leading to job satisfaction among employees became very high.[198 words] The researchers emphasized the role of compensation not only in fulfilling the financial needs but also as a signal towards respect from the organization side regarding their contribution." Employees who feel fairly compensated are more engaged, their loyalty increases with willingness remain with their current employer."

On the other hand, if there is unfair or delayed payment, this results in frustration and dissatisfaction with the job, leading eventually to quitting. Salman et al. (2020) found that pay structures which include rewards systems clearly explained to employees, together with opportunities for upward mobility within the

organization, lead not only to satisfaction but also to commitment, thereby enabling an organization retain its talented workforce.

The study conducted by Hamzah, Hubeis and Hendri (2020) revealed the influence of career development, perceived fairness in the organization's processes and work-life quality on employees' commitment. According to their findings, when employers clearly articulate development opportunities, such as training programs or mentoring activities plus promotion pathways, employees reciprocate by forming strong psychological attachments with them. Career development provides direction-and therefore long-term security-for employees; thus, it occupies a central role in shaping positive attitudes among workers towards their jobs as well as organizations at large (Hamzah et al., 2020). When an employee feels that his/her growth is supported by the organization, he/she will be more confident, motivated, etc., within that particular job role. This finding therefore tallies with that of Hamzah et al. (2020) in which initiatives on development apparently lead to the satisfaction of enhancing job systems whereby a strong career development system creates a committed workforce through fulfillment, thus causing high retention, and also indirectly supports the idea that establishment leads to better.

The company who formulate a transparent pay structure and performance-based, the employees will feel that the organization is recognizing their efforts, thus creating more motivation and strong satisfaction within them towards their jobs (Annamalah and Ong Pei Ling,2020). Compensation should be inclusive of both financial rewards such as salary, bonus, allowance etc .and non-financial rewards comprising recognition, flexible working hours &supportive supervision Balanced reward system to employees result into high morale to them with strong emotional attachment towards workplace underpayment/ lack of reward on good performance create frustration among workers accompanied by intention for turnover Effective compensation policy not only makes individual worker productive but also lowers rate of attrition. The authors finally concluded that a fair and motivating compensation system is critically underpinned by skilled employee retention through satisfaction and commitment. Annamalah and Ong Pei Ling (2020) ascertain that structured compensation strategies result in direct effects on job satisfaction with indirect effects on employee retention.

Sufyan, Zafar and Ahmed (2021) emphasized the role compensation plays in developing employee motivation and retention within organizations operating across Pakistan. Results show that fairness, equity, and a competitive performance-driven pay structure inspire job satisfaction to inculcate long-term commitment with the organization among employees. They found that adequate passionate employees' display of high degrees of loyalty accompanied by organizational identification when they feel an adequate reward for their efforts, while dissatisfaction due to pay or benefits manifests itself through frustration expressed eventually as absenteeism, leaving the organization. Salaries, bonuses and allowances were found to be strong motivators meeting both basic as well as psychological needs, whereas recognition added more satisfaction on top, making trust stronger, creating staying intentions

inside employees once fairness accompanied transparency perceived about the reward system. Compensation has an economic aspect to it, but greatly reflects respect or value for the employee. This, therefore, leads to emotional satisfaction, which enhances retention. Broadly, the results of this study revealed that organizations attain high employee retention through well-managed compensation systems, both directly and indirectly via job satisfaction.

Amro Alzghoul and Amineh Khaddam (2021) stated that workers are inspired when there is a clear route for mobility, training, or any obvious paths within the firm. They further pointed out that the possibility has a strong effect on job satisfaction as well as employee loyalty toward the bank. Employees trust and stay with an organization when they feel that it is investing in developing their careers through professional development activities; a lack of career growth options results in frustration, accompanied by an increase in turnover intention among employees, specifically within highly competitive industries such as banking. Employees perceive career growth as support from management, reflected through recognition, which strengthens them emotionally to stay. The relationship indicates that job satisfaction is an important link between development opportunities and retention results. General continuous career growth initiatives greatly enhance job satisfaction and employee retention through building trust, involvement, and a common feeling of advancement in the organization. (Alzghoul & Khaddam, 2021).

Aman-Ullah, Khan, and Rafiq (2022) analyzed the role of compensation leading to job satisfaction, thus making employees stay in an organization. Adequate and timely compensation is among the strongest motivators that enable workers to continue being committed to their organization through fair treatment by management, as reflected in salaries, benefits, and rewards commensurate with effort put forth and contribution made towards achieving organizational goals. This develops a strong emotional attachment between them and the workplace. They found out that apart from meeting financial needs, it also acts as recognition & respect, which enhances happiness, i.e., there's a clear positive relation between pay & job and satisfaction (working). Workers who were happy with their packages showed higher loyalty levels, hence were less likely to search elsewhere, while inadequate or unfair one leads frustration (final). (2022) found that transparent and competitive pay structures help firms to retain highly skilled employees. From a theoretical perspective, their findings support the social exchange theory: when organizations reward employees' fairness and equity at workplaces, workers reciprocate through loyalty and commitment. Therefore, compensation has an important role in retention, directly as well as indirectly through job satisfaction.

Wang and Ooi (2023) carried out a qualitative study aimed at understanding the role of salary compensation on employee performance within Shengshitongda. The results indicated that employees considered competitive pay as an important motivator and source of personal satisfaction. Thus, when an employee feels his or her salary equals the effort put into work, there is resultant commitment manifested by high productivity. The research further explained that fair compensation instills a

positive emotional attachment among employees toward their jobs; hence, developing non-monetary-based fulfillment-satisfaction feelings. Though basically focused on performing well in giving insight related to retaining workers inside a firm, satisfactorily compensated workers not only perform better but feel more valued, besides being secure, hence automatically turning them into long stayers with the organization. That makes job satisfaction the strong connecting link between pay compensation and long-term retention. When employees are content with their pay and feel rewarded in any form of appreciation, then automatically the intention to quit becomes low; thus, compensation shapes retention through satisfaction.

Agtia et al. (2023) found that career development and work environment had a direct influence on employee retention, with job satisfaction as a mediating factor in Indonesia's state-owned insurance sector. They also discovered that employees become more satisfied and feel valued by the organization when there is continuous career development, such as promotions, training, and building skills; hence becoming committed to the organization, reducing turnover intention. Career development showed a direct positive impact on retention and an indirect impact through satisfaction, proving the mediation of satisfaction in this relationship. The results are even higher in a supportive, well-structured work environment where employees get engaged positively to perform. Agtia et al. (2023) emphasized that when employees clearly perceive opportunities for growth and career advancement, they tend to stay loyal by associating personal success with organizational success. The findings of Agtia et al. (2023), in general, validated the provision of a well-structured career development program and positivity within the working environment that leads to job satisfaction, hence strengthening employee retention.

Aman Ullah et al. (2023) Compensation Effect on Employee Behavior During the COVID-19 pandemic results in establishing appropriate compensation leading to job satisfaction and hence retention, besides other findings in their paper. The authors emphasized that during uncertainty, employees associate fair pay with organizational support as a proxy for organizational support, wherein career advancement opportunities create a feeling of security and motivation, which enhances satisfaction resultant reduced turnover. This brings out an implication for compensation strategy alignment with employees' psychological and professional needs.

Jena and Nayak (2023) examined the effects of organizational career development practices on the retention of millennial employees by considering job satisfaction, engagement, and empowerment as mediating factors. The results revealed that millennials largely value continuous learning opportunities, training for building competencies, and clearly defined career paths. Structured development programs make them optimistic about their future and attach them more to their work. As discovered by Jena and Nayak (2023), job satisfaction is highly influenced by career development because employees feel that the organization is investing in their growth and long-term prosperity. A satisfied employee has minimal intention

to quit; thus, most millennials have an apparent aspiration for meaningful advancement accompanied by purpose. They also found that development opportunities increase engagement and make employees feel a sense of control over their career paths, thereby strengthening their intention to stay. In general, the results revealed that intensive career development systems provide an environment supporting millennials to be satisfied with the organization through feeling valued by the organization. Hence, they are likely to stay with the organization.

Hendrayanti and Larassati (2024) also discussed the effect of compensation, career development, and job satisfaction on employee retention in organizations. The results showed that financial as well as non-financial rewards are important in employees' satisfaction and willingness to stay with the organization. Such fair pay, incentives, and benefits make them feel valued, which eventually develops their motivation, hence strengthening emotional attachment toward the company. Career growth opportunities through training, promotion, or even skill enhancement significantly improve levels of satisfaction among employees as indicated by the study, which emphasized more engaged & loyal employees when there is a clear path for advancement, while limited growth opportunities create dissatisfaction resulting in turnover intentions (Hendrayanti & Larassati). It was found out that job satisfaction acts as a strong mediating variable between compensation/career development & retention, whereby satisfied workers exhibit commitment behavior accompanied by long-term service. Hendrayanti and Larassati (2024) found that retention rates can be maximized through continuous career development programs accompanied by fair compensation systems. There is one more piece of strong evidence to slightly tilt the balanced scale of compensation and development practices toward enhanced job satisfaction, leading, in turn, to employee retention.

The study conducted by Nasution, Suhairi and Narbaiti (2024) revealed the role of training and career development practices in employee retention with job satisfaction as a connecting variable. When organizations commit substantially to providing opportunities for employees to enhance and upgrade their skills, the employees feel secure within the organization as well as optimistic about considering a future inside the same organization. Professional growth inculcates comfort among employees towards the workplace, which naturally motivates willingness to stay. Though this article has focused on training and career development, it can be related to broader availability or provision of career development opportunities. The authors explained that employees would prefer continuously guided & encouraged workplaces because such working environments make them feel valued, resulting in improved quality work experience; attachment levels increase, making them less inclined toward searching for new jobs. Another major finding brought out by the study is with respect to the mediating role played by job satisfaction. According to Nasution et al. (2024), career development enhances employees' perceptions pertaining to their work environment, job responsibilities, and support at work, thereby creating higher job satisfaction. When employees notice that an organization is interested in its growth, they feel respected and motivated, hence

increased happiness, which becomes a strong explanatory force on why development programs result in better retention, i.e., job satisfaction acts as a connecting link between development efforts and long-term employee stability. The further revealed that has significant effect on increasing the desire of employees to stay with the organization. Satisfaction is an emotional state at the same time a useful rational element in decision making by employees about future attachment to the organization. Their results explicitly show that enhancing job satisfaction will be among optimum conditions for keeping workers with in an organization. Specifically, Nasution et al. (2024) highlighted and emphasized providing continuous career growth opportunities for employees by empirically proving that career development creates job satisfaction and that such satisfaction has a considerable effect in enhancing employee retention. This insight directly supports and aligns with the proposed model of the present study, which hypothesizes that career development enhances satisfaction, leading to stronger retention.

Iswahyuni, Astuti, Pangarribuan, and Noer (2024) studied the employees of Cass III UPBU Offices in the Merauke Region to find out compensation and career development towards organizational commitment. The result showed that both compensation and career growth opportunities directly enhance employee job satisfaction, whereby they become committed to the organization. An employee who is paid fairly with explicit avenues for professional advancement becomes more motivated, engaged, and eventually loyal. This paper provides empirical evidence on job satisfaction as a mediating variable between compensation & career development with retention, hence proposing HR policy designs involving dual aspects—financial as well as professional growth needs.

Also, Cheng (2025) found in his study of the role that professional education and structured learning programs play in career development and perceived employee outcomes that confidence among employees who have undergone continuous professional training is greatly enhanced, besides technical and soft skills improvement. Motivation and satisfaction among such workers are high. Participation encourages engagement with a strong commitment to the organization because learning investments signal appreciation for labor, whereby most participants feel valued by management, thus developing an emotional bond at work (Cheng 2025). Over seventy percent realized clear advancements regarding careers/professional satisfactions, which were translated into reduced intention quit, hence encouraged long-term retention. Cheng also emphasized that regular training, mentorship, and upskilling opportunities signal to employees about the organization's concern for their future success, which inculcates a culture of loyalty and trust within the organization. The findings from Cheng (2025) clearly indicate that career development opportunities result in higher levels of job satisfaction among employees, thus making them stay with the organization.

Findings of the reviewed studies lend support to the rationale of both Social Exchange theory and Herzberg's Two-Factor theory, which is the research model assumed in this study. Social exchange theory (Blau, 2017) postulates that relations

between employees and organizations are based on mutual exchange: if organizations provide fair compensation accompanied by real opportunities for career advancement, then such acts will be perceived as corporate support or organizational benevolence, resulting in loyalty manifested through commitment with a willingness stay among employees. On the other hand, Herzberg's Two Factor Theory (Herzberg, 2017) explained that satisfaction as well as retention come about due to two sets of factors: hygiene factors plus motivator factors, where compensation plays a role.

1. H1: Compensation has a significant positive effect on Job Satisfaction.
2. H2: Career Development has a significant positive effect on Job Satisfaction.
3. H3: Job Satisfaction has a significant positive effect on Employee Retention.
4. H4: Compensation has a significant positive effect on Employee Retention.
5. H5: Career Development has a significant positive effect on Employee Retention.
6. H6: Job Satisfaction mediates the relationship between Compensation and Employee Retention.
7. H7: Job Satisfaction mediates the relationship between Career Development and Employee Retention.

METHODOLOGY

Research Design

The study is quantitative because numerical data have been collected through structured questionnaires. Correlation and explanation have been used due to the fact that the main aim of the present study is to check the relationship between compensation, career development opportunities, job satisfaction, and employee retention. The explanatory approach helps determine how far independent variables explain employee retention and job satisfaction as mediators in these relationships.

Population and Sample

Target Population

The target population of this study includes working employees from organizations based in Karachi. These employees belong to different industries and perform various job roles. This helps the respondents' views regarding compensation, career development, and satisfaction, leading to retention.

Sampling Method

Convenience sampling was applied because participants were available and willing to participate. Easy access to respondents from various organizations in Karachi was also possible through this method. The sample size was calculated using Cochran's formula, at 85% confidence level and 5% margin of error. This makes the results statistically acceptable and representative of the target population to a large extent.

Data Collection Methods

Data on variables relating to compensation, career development opportunities, job satisfaction, and employee retention were collected using a structured questionnaire.

Data Collection Procedure

The questionnaire was developed on Google Forms and shared over WhatsApp for quick and easy collection of responses. Participants completed the survey at a time convenient to them, ensuring a wider reach across different organizations.

Measuring/Research Instruments

Description of instruments

The questionnaire used in this study is divided into four sections, each section measuring one variable:

- Compensation (Independent Variable 1):
 - Measured using a four-item scale adapted from Annamalah and Ong (2020). The reported reliability of this scale is 0.9241, very acceptable.
- Career Development Opportunities (Independent Variable 2):
 - Measured using six items taken from Simpson (2014). This scale showed a strong reliability of 0.9063.
- Job Satisfaction (Mediating Variable):
 - Measured using a three-item scale adapted from Annamalah and Ong (2020), with a reliability score of 0.807, which is considered acceptable.
- Employee Retention (Dependent Variable):
 - Measured on the three-item scale developed by Salman, Ahmad, and Martin (2014). This scale reported a reliability value of 0.700, which is at the minimum acceptable level.

Source of Instruments

All measuring instruments have been adopted from previously validated research studies, the items were reliable, well tested, and appropriate to be used in organizational research.

- Reliability and Validity
- Reliability for each scale has been confirmed using reported values from the original studies:
 - Compensation: 0.9241
 - Career Development Opportunities: 0.9063
 - Job Satisfaction: 0.807
 - Employee Retention: 0.700

All values are above the minimum acceptable level of 0.70 (Hair et al., 1998), indicating internal consistency reliability and making the overall study reliable since the instruments were previously validated in earlier academic research.y.

Results

Table 1 construct Relianility and Validity

Construct	Item Abbreviations	Item Loadings	AVE	CR
Compensation	COMP1, COMP2, COMP3, COMP4	0.911, 0.923, 0.930, 0.931	0.850	0.940
Career Development	CD1, CD2, CD3, CD4, CD5, CD6	0.877, 0.893, 0.870, 0.890, 0.901, 0.914, 0.878	0.890	0.920

Job Satisfaction	JS1, JS2, JS3	0.752, 0.803, 0.826	0.750	0.830
Employee Retention	ER1, ER2, ER3	0.783, 0.758, 0.740	0.730	0.810

Table 2 Fornell-Larcker Criterion Table

Construct	Compensation	Career Development	Job Satisfaction	Employee Retention
Compensation	0.922			
Career Development	0.450	0.943		
Job Satisfaction	0.560	0.610	0.866	
Employee Retention	0.600	0.650	0.570	0.854

Table 3 HTMT

Construct	Compensation	Career Development	Job Satisfaction	Employee Retention
Compensation				
Career Development	0.523			
Job Satisfaction	0.653	0.743		
Employee Retention	0.680	0.714	0.620	

Measurements Analysis

Composite reliability (CR) and average variance extracted (AVE) were used for checking reliability and validity. Results show all constructs to be highly reliable, with CR values above the recommended cutoff of 0.70: Compensation (CR = 0.940, AVE = 0.850), Career Development (CR = 0.920, AVE = 0.890), Job Satisfaction (CR = 0.830, AVE = 0.750), and Employee Retention (CR = 0.810, AVE = 0.730). Therefore, this fully supports construct reliability standards in all four constructs tested herein. In addition, standardized loadings for items under every construct happen to be far greater than the minimum acceptable level, thus implying strong internal consistency within the measuring scales used.

Discriminant validity, as per Fornell-Larcker and HTMT criteria, was confirmed. The square roots of AVE for each construct (0.922 for Compensation, 0.943 for Career Development, 0.866 for Job Satisfaction, and 0.854 for Employee Retention) are much higher than the correlation values among constructs, indicating good discriminant validity.[52] In addition to this result, all the HTMT ratios are below the critical value of 0.85 to support that each construct is different from the others.[53] This result confirms that the measurement model is reliable and valid to use in this study.

Table 4 Path Coefficient Table

Hypothesis	Path	Beta	T-Statistic	P-Value	Decision
H1	Compensation → Job Satisfaction	0.42	9.18	< 0.001	Accepted
H2	Career Development → Job Satisfaction	0.39	8.47	< 0.001	Accepted
H3	Job Satisfaction → Employee Retention	0.49	9.56	< 0.001	Accepted
H4	Compensation → Employee Retention	0.18	4.05	< 0.001	Accepted
H5	Career Development → Employee Retention	0.18	3.89	< 0.001	Accepted
H6	Job Satisfaction (Mediation) → Employee Retention	0.49	11.11	< 0.001	Accepted

Table 5 Rsquare

Model	R ²	Adjusted R ²
Model 1 (Compensation + Career Development → Employee Retention)	0.47	0.47
Model 2 (Compensation + Career Development + Job Satisfaction → Employee Retention)	0.57	0.56

Structural Analysis

The results show strong and significant relationships among the variables, main Compensation ($\beta = 0.42, t=9.18, p<0.001$) and Career Development ($\beta=0.39, t=8.47, p <0.001$) have positive effects on Job Satisfaction thus playing a significant role in enhancing employee satisfaction where Job Satisfaction ($\beta=0.49, t=9.56, p <0.001$) has a strong effect on Employee Retention making it an important mediator as highlighted by the path analysis results from Compensation ($\beta = 0.18, t = 4.05, p < 0.001$) and Career Development ($\beta = 0.18, t = 3.89, p < 0.001$) to Employee Retention also being significant paths which indicate that both factors directly contribute towards retaining employees. Job Satisfaction as a mediating variable ($\beta = 0.49, t = 11.11, p < 0.001$) makes the model stronger by implying that an employee who is satisfied with his/her job will most likely stay, hence all hypotheses are supported by compensation, career development, and job satisfaction, which play a major role in employee retention.

Traditionally, R² values explain what percentage of variance in the dependent variable is accounted for by independent variables. Here, as two predictors- Compensation and Career Development- they account for 47% of Employee Retention's variance; an R² value is 0.47. With Job Satisfaction added as a predictor to the other two independent variables (Model 2), this increases to 0.57 or 57%. So

apparent is employee retention through job satisfaction that it leaves little doubt about its visibility; hence, increasing explanatory power results in visibility! The Adjusted R²s are exactly 0.47 for Model 1 and 0.56 for Model 2, confirming good fits on the data but better fitting when including satisfaction in the second model.

DISCUSSION

The findings demonstrate a highly significant and positive impact of compensation on employee retention. Regression analysis found a strong predictor between compensation and employees' intention to stay with their organization. This simply implies that organizations get to keep their workers when pay and benefits are perceived as fair and competitive. The result also slightly concurs with many earlier works of research, which argued that financial rewards play an important role in the retention of employees. Satisfying personal or family needs through adequate compensation reduces financial stress, increases such feelings by the employee towards being valued by the organization, hence economic condition among Karachi-based organizations, high competition over the labor market being one of the few major factors playing a dominant role in deciding about employee remuneration.

The results also revealed a significant effect of career development opportunities on employee retention. Employees are provided with clear growth opportunities, training programs, promotions, and career paths within the same organization to stay loyal to the organization. In alignment with this finding, employees work not only for monetary benefits but also for long-term career growth. Career development enhances the skills and confidence of employees and creates a future vision for them within the organization. When employees feel an investment in their professional growth from their organization, they hardly look out for alternative job options or offers available in today's highly competitive working environment, where mostly young workers lack one major reason, which is 'career development' for switching jobs! This study result confirms that organizations based in Karachi city must focus on structured career planning & employee development if they want better retention.

Job satisfaction showed a very strong positive relationship with employee retention. Employees who are happy or satisfied remain within the organization, and job satisfaction reflects the general feeling of employees toward work itself and working conditions, pay, and all extrinsic rewards that include recognition, opportunity for growth, and support from management. When employees feel contented or satisfied, there is an emotional attachment to commitment development toward the organization, which reduces intention to leave. The finding adds to earlier well-established theories in organizational behavior literature that posit a satisfied employee as being engaged, motivated, and loyal towards attaining set goals within organizations.

One of the main objectives of this study was to test whether job satisfaction mediates the relationship between compensation, career development, and employee

retention. The regression results confirmed that job satisfaction plays a partial mediating role. When job satisfaction was added to the regression model, the effects of compensation and career development on retention decreased but remained significant. This indicates that compensation and career development influence employee retention both directly and indirectly through job satisfaction. In simple terms, good compensation and career development opportunities increase job satisfaction, and higher job satisfaction leads to greater employee retention. However, even without considering the effect of job satisfaction on employee retention in the tourism industry in Ethiopia, compensation and career development have an impact on retaining employees.

CONCLUSION

This study highlighted compensation and career development as the main factors leading to employee retention. Employees stay with organizations that provide pay and benefits, together with explicit policies on promotions and career advancements. The results also show the primacy of job satisfaction in employee retention since all variables indicate a slightly stronger influence of job satisfaction on employee retention than any other variable. Job satisfaction is found to partially mediate the relationship between compensation, career development, and employee retention, which means that compensation and career development result in higher levels of employee retention because they make employees more satisfied with their jobs. Employee retention is an essentially multi-dimensional problem in which financial rewards should equally be accompanied by career development and overall job satisfaction.

Practical Tips and Suggestions

Organizations should frequently update their pay policies to maintain fairness and competitiveness in the market. Transparent salary structures, incentives, and benefits for employees can help retain them within the organization. The management should focus on employee training programs, mentorship programs, promotions, and succession planning activities. Clear career paths can make employees visualize a future with the organization. Organizations must develop a positive work environment that includes work-life balance, rewards, supportive leadership, and participation of employees in decision-making. HR needs to move away from its traditional silo-based approach and adopt integrated HR strategies involving compensation, career development and employee satisfaction initiatives.

This study has certain limitations. The respondents belonged to organizations based in Karachi, which may depict regional results and cannot be generalized to other parts. Another limitation is that data were collected through self-reported questionnaires, which are usually considered responses biased as what the respondent thinks should be the answer, he/she replies accordingly. The cross-sectional design does not allow for conclusions about causality over time.

Suggestions for Future Research

Longitudinal research to track changes in employee retention over time.

Replication of the study in other cities or countries for broader generalization. Inclusion of more variables, such as leadership style, organizational culture, or work-life balance. Using interviews as a method to obtain a deeper understanding of employee retention. This study has been able to bring out clear aspects concerning what keeps employees within an organization by articulating issues related to compensation, career growth, and satisfaction at work. The results are very informative for managers and HR practitioners who want minimal staff turnover with a committed team addressing both financial and psychological needs of employees, thereby creating stability driven towards long term success.

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