

Measuring the Association between Emotional and Financial Employee Well-Being and Work Satisfaction

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Abstract

The article provides a concise yet significant overview of the emotional and financial well-being of employees at work, categorized as soft and hard aspects. Well-being is a multidisciplinary topic, now seen at the workplace as a factor in performance. Employee well-being is crucial not only for the individuals but also for the organizations, with a correlation between emotional and financial well-being and job satisfaction being assessed. Additionally, the study examined the impact of three variables - gender, age, and organization - on job satisfaction. The analysis, utilizing SPAS and R square, revealed that there is no significant association between gender (2.3%), age (0.9%), and organization (0.5%) and job satisfaction. Only a small percentage, ranging from 0.5% to 2.3%, of the variance in job satisfaction can be explained by these three variables. Furthermore, it was found that the emotional and financial well-being of employees significantly influences job satisfaction. A substantial 99.5% of the variance in these two types of well-being is linked to job satisfaction, making them strong predictors. This leads to increased job satisfaction among employees, resulting in enhanced performance at work. This mutually beneficial scenario is achieved through the use of simulation and forecasting, two methods that are both simple and complex. Organizations and their managers can use this as a starting point to comprehend the soft and hard aspects of achieving well-being and satisfaction at work to enhance performance.

Keywords: *emotional well-being, financial well-being, control variables, work satisfaction, performance.*

JEL classification: G41, J81, L25

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1. Introduction

Well-being is defined as the subjective assessment of one's satisfaction and happiness in life. The quality of life is evaluated through two main dimensions. The first dimension focuses on one's own emotions, including positive and temporary

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negative experiences. The second dimension considers the well-being of others in our lives, both specifically and generally. In essence, well-being encompasses both individual experiences and overall life satisfaction. It is important to note that well-being is influenced by stability and changes over time, as well as other factors (American Psychological Association & Vandenberg, 2015, p. 1043).

It is important to note that well-being is a subjective value, often referred to as "prudent value", which sets it apart from moral or aesthetic values (De Poel & Royackers, 2023). The prevailing perspective on "well-being" is "invariability", suggesting that there is a single explanation of well-being applicable to all individuals, where life can either "go" well or poorly, with health and rest playing a crucial role in its attainment (Lin et al, 2020). However, there are viewpoints that propose the existence of a theory of well-being specifically for children, as well as for adults, addressing well-being in old age (Wareham, 2022).

Well-being, a crucial aspect of mental health, is influenced by social, economic, and environmental factors. Moreover, prioritizing it not only promotes fair resource allocation but also plays a vital role in fostering general prosperity and sustainability. Indeed, on a societal level, well-being can also be gauged by traits like resilience, capability for initiative, and adeptness in facing daily obstacles (WHO, 2021).

If in the first part of the introduction, we focused on well-being, as presented by specialists in the field, the second part considers highlighting specific elements related to job satisfaction. The attitude of each employee leaves an impression, and these, along with the work environment, shape organizational life. They are crucial for maximizing an employee's potential, as job satisfaction starts with impressions and attitudes at work. Work satisfaction is essential for progress, relationships, and productivity (Chance, 2017). Job satisfaction revolves around how employees feel at work, their perception of their work, and various other aspects of their job; hence, it is an attitude (Spector, 2022). The work environment needs to be more flexible, open, understanding, joyful, and conducive to employee satisfaction (Bal, 2020). It is believed that happy workers lead to happy customers, but ensuring employee happiness requires a team effort based on trust, commitment, guidance, collaboration, and support. However, 25% of employees feel dissatisfied with their jobs. There are 10 steps to becoming a happy employee: self-awareness, choosing happiness, creating a happiness plan, effective communication, optimism, managing relationships with superiors, handling difficult relationships, detoxifying work life, maintaining a good work-life balance, and striving to be the best version of oneself (Rowan, 2008). Building on these aspects, the research aims to explore the impact of emotional and economic well-being on employee job satisfaction at the organizational level.

The uniqueness of this paper lies in the examination of the typology of well-being: emotional well-being, economic well-being, and their potential impact on job satisfaction. The paper contributes to existing studies by highlighting the specific characteristics of these two types of well-being - soft and hard - in relation to job

satisfaction. It demonstrates how well-being influences satisfaction, considering personal vs. professional and soft vs. hard perspectives.

The paper is organized as follows: the first section discusses the literature on emotional and economic well-being and develops research hypotheses. The second section focuses on the research methodology, specifically the data collection and analysis. Finally, the third section presents the research results, discussions, theoretical contributions, managerial implications, limitations, and future research directions.

2. Emotional well-being, financial well-being and work satisfaction. Research hypothesis and conceptual model

2.1 Emotional well-being and work satisfaction

Well-being is a crucial focus of the global health system, which is continuously evolving. It aims to identify, incorporate, and enhance strategies to promote a high-quality lifestyle (Yunusa-Kaltungo, 2023). Currently, various studies are exploring well-being through the lens of mental health, shedding light on new aspects of healthy longevity, positive psychology, and a fulfilling life (Slade et al., 2017), work enjoyment, emotional well-being, and social connections (Fung et al., 2024), feelings of wellness (Boylan et al., 2022), compassion, and psychological needs (Cruz et al., 2024). Historically, many researchers have approached psychological well-being with uncertainty, both in terms of assessment scales and interventions or policies. However, psychological well-being now serves as the foundational framework for a logical and conceptual relationship in the workplace (Nastasi & Borja, 2016). Notably, in 2018, a national health initiative focusing on emotional well-being was introduced at a public level (Feller et al., 2018). This initiative aimed not only to define emotional well-being as "a broad term encompassing psychological aspects such as life satisfaction, life purpose, and positive emotions" (Feller et al., 2018) but also to propose a comprehensive approach to key concepts and measurements related to experiences, human behaviors, and knowledge (Knoop et al., 2022).

In this context, for enhanced precision, to facilitate communication and to establish connections between different areas of interest, studies were designed with the aim of defining well-being from a psychological perspective, based on previously stated premises (Park et al., 2022). The exploration of the concept of well-being (from a psychological standpoint) has resulted in the identification of 49 systematic reviews focusing on the subjective aspect of well-being since 2000, with 35% of them being published after 2017 (Iovino et al., 2022). As per WOS data, a total of 224,584 articles related to well-being have been published to date, with 28,601 focusing on emotional well-being, 50,400 on psychological well-being, and 17,060 on financial well-being ([www-webofscience-com](http://www.webofscience.com)). The most recognized perspective on emotional well-being is the hedonic approach, which places primary emphasis on the individual. This type of well-being considers positive emotions, particularly the

pursuit of pleasure and happiness, and involves assessing one's satisfaction level in relation to their personal life (Diener, 2009).

The eudaimonic perspective was introduced in the workplace as "psychological well-being" through the Carol Ryff model (1989), which includes six dimensions: self-acceptance, positive relationships, purpose in life, personal growth, autonomy, and the environment (Snyder et al., 2011). Despite its broad nature, WHO (2022) highlighted the importance of both emotional and cognitive evaluations of the concept, along with perceptual aspects. Emotional well-being is described as comprising three components: the eudaimonic aspect, focusing on meaning and purpose in life; life satisfaction, involving judgments, reflections, and general perceptions, particularly in this context; and the hedonic (experiential) aspect, where well-being is manifested in momentary emotional states. Additionally, related concepts of emotional well-being (hedonic, subjective, or mental well-being), such as social connection, resilience, and awareness, are viewed from various perspectives either as outcomes of emotional well-being or as elements that contrast with the phenomenon under investigation (Keyes, 2012).

Since emotional or hedonic well-being is a concept inherent to us and is evident in all dynamic situations in personal life (Sirgy, 2012), it is crucial to clarify that it is intertwined with what we refer to as the personal versus professional balance. This equilibrium, or rather the harmony that needs to be established between personal and professional life, has been extensively studied, revealing that the effective management of time across priorities such as work, family, health, vacations, and leisure time is paramount (Umashakar K., Charitra H.G., 2020). Consequently, individuals often find themselves handling responsibilities outside of work or completing tasks after work hours, forcing them to address these issues during their personal time, leading to frustration and dissatisfaction in both roles (De Cuyper, 2009, Maree, 2017).

Moreover, research has demonstrated the impact on health when there is a lack of balance between professional and personal life. This imbalance can result in issues such as alcohol misuse, elevated blood pressure, mental health disorders, depression, fatigue, and loss of appetite. Additionally, it can lead to specific work-related problems like dissatisfaction and difficulty in completing tasks (Bauer & Hämmig, 2013). In our current society, this equilibrium is crucial not only for maintaining overall well-being but also for inspiring and supporting individuals, enhancing their commitment to their work and projects, ultimately leading them to excel (Lewandowski, 2021). As individuals' work experiences are closely tied to their mental health and well-being, work holds significant importance in our lives (Korabik et al., 2017), fostering prosperity, health, and happiness among employees (Warr & Clapperton, 2010). The level of satisfaction in the workplace plays a pivotal role for both employees and the organization, as a work environment that prioritizes well-being results in improved productivity, quality, sales, customer satisfaction, creativity, collaboration, innovation, adaptability, and decreased stress (Collins, 2008).

It is believed that a person cannot truly be happy if they are not also happy at work, as work provides meaning to employees. People tend to be happier and healthier at home, and productivity at work is enhanced (Patel & Makvana, 2019). On the other hand, satisfaction is defined as reflecting "a pleasant or positive emotional state that arises from the assessment of job or professional experiences," contributing to happiness (Cieslik, 2021).

Thus, we argue that: **H1**: Between emotional well-being and work satisfaction there is a positive association.

2.2 Financial well-being and work satisfaction

Financial well-being is vital for individuals, especially in difficult times (such as pandemic times), and brings satisfaction and happiness (Bhatia & Singh, 2023). Financial well-being or security refers to the ability of individuals, families, and communities to consistently meet their basic needs, such as food, housing, utilities, health care, transportation, education, childcare, clothing, and taxes, and to have total control over their day-to-day finances. Equally, economic well-being also refers to the ability to make economic choices, meant to contribute to feelings of security, personal and professional satisfaction, social relationships, material stability, physical and mental health, meaning, purpose, virtue, character, and personal fulfillment in relation to one's finances and professional activities (Bialowolski et al., 2023). This also includes the ability to cope with financial shocks, meet financial goals, build financial assets, and maintain adequate income throughout life, as well as financial status, behavior, attitude, and financial knowledge (Silva & Dias, 2023), mai ales cele de gestionare responsabila a resurselor financiare (Kaur & Singh, 2024). Well-being for women offers financial security, independence, adequacy, control over one's finances, and a good balance in life (Mathew & Kumar, 2024).

Economic well-being can be achieved by individuals, families, and communities through public policies that ensure financial education (Budd, 2023), access to financial products necessary to purchase goods and services to survive (Spencer, 2018), safe and accessible economic resources, as well as general income opportunities, which will ensure a decent living even after retirement (Mackara, 2020). The presentation of economic well-being is also supported by the OECD, which specifies that income and wealth are fundamental components of this concept. Income refers to the flow of economic resources that a person acquires over time (salaries, money earned from independent sources, pensions, social transfers), and wealth refers to the value of assets accumulated over time (properties, vehicles, or household goods) (OECD, 2019).

Recent research in the field has confirmed that the level of economic well-being impacts job satisfaction. Additionally, job satisfaction is influenced by both the economic and technological levels, particularly through Artificial Intelligence (Sironi, 2021; Viale et al., 2023). Economic fluctuations play a crucial role in job security, mental well-being, and overall happiness. Other significant studies have

indicated a strong connection between economic well-being, job satisfaction, and individuals' experiences related to their work, career, self-determination, and mindfulness (Wu et al., 2024). Developing financial skills is essential for achieving a stable financial situation and studies have shown a positive correlation between financial well-being and job satisfaction (Dijkhuizen et al., 2018; Bos et al., 2017; Dose et al., 2018). Thus, we argue that: **H2**: Between financial well-being and work satisfaction there is a positive association.

After reviewing the literature in the field, along with other studies on the same topic (Boylan et al., 2022; Kuo et al., 2023; Rubio-Andres et al., 2022; Abdullah et al., 2021) and the research hypothesis, a conceptual model (Figure 1) was developed. This model indicates the potential influence of control variables and the two types of well-being (emotional and financial, referred to as soft and hard well-being) on work satisfaction.

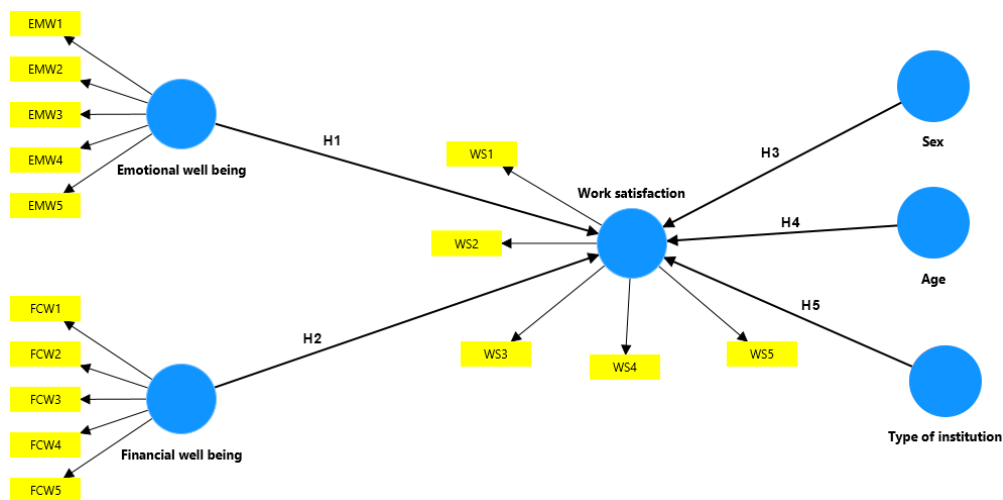


Figure 1. Conceptual model

3. Research methodology

Goal: The research aims to determine the impact of emotional and economic well-being on employee job satisfaction at the organizational level. In today's highly competitive environment, organizations must prioritize job satisfaction to enhance performance. This is directly linked to the emotional and economic well-being of employees. Therefore, the article seeks to assess how these factors affect job satisfaction.

Objectives:

O1- to analyse the strength of association between control variables and emotional and financial well-being,

O2- to analyse the strength of association between emotional well-being and work satisfaction,

O3- to analyse the strength of association between financial well-being and work satisfaction.

Research hypothesis

H1- H2- Between emotional/financial well-being and work satisfaction there is a positive association.

H3-H5- Between the control variables (sex, age, and type of institution) and work satisfaction there is a positive association,

The study was conducted on employees from Dambovita county, Romania, to assess the correlation between emotional and financial well-being and work satisfaction. Additionally, the correlation was examined for three control variables: sex, age, and type of institution where the employees work.

The questionnaire (Table 2) was created using a five-point Likert scale (1- total disagreement and 5- total agreement). The participants, who were employees with work contracts from Dambovita county, Romania, were the focus of the study. The research was conducted between March and May 2024. Out of 200 questionnaires distributed, 168 responses were received, resulting in an 84% response rate. The research method employed was convenience sampling, with the authors randomly selecting employees from Dambovita county, Romania. Table 1 presents the socio-demographic characteristics of the participants. It can be observed that out of the 168 respondents, 57.1% are female, 60.7% work in private institutions, 64.3% hold an execution position, and the majority of respondents fall within the age groups of 46-60 years (42.3%) and 31-45 years (33.9%).

Demographic characteristics of respondents

Table 1

Characteristic	N	%	Characteristic	N	%
Sex			Position		
Male	72	42.9	Execution	108	64.3
Female	96	57.1	Management	60	35.7
Institution type			Age		
Public institution	66	39.3	< 30 years	20	11.9
Private institution	102	60.7	31-45 years	57	33.9
			46-60 years	71	42.3
			> 60 years	20	11.9

For each analyzed variable, five statements were formulated, and the minimum and maximum values, as well as the mean and standard deviation, were determined (Table 2). Additionally, the average score was calculated for each variable involved.

Descriptive statistics

Table 2

	Min	Max	Mean	Std. Deviation
<i>Emotional well-being</i>				
EMW1- social connection	1.71	5.00	3.6	1.24
EMW2-resilience	2.14	5.00	3.9	1.14

	Min	Max	Mean	Std. Deviation
EMW3-work involvement	2.71	5.00	4.1	0.94
EMW4- state of contentment	1.69	5.00	3.7	1.21
EMW5-devotion	2.53	5.00	4.2	0.91
<i>Financial well-being</i>			Ave=3.9	
FCW1- wage is according to work	1.20	5.00	3.2	1.39
FCW2- I am satisfied with the salary received	1.81	5.00	3.6	1.19
FCW3- With the salary received, they can purchase goods and services	1.32	5.00	3.3	1.33
FCW4- At work I am paid overtime	1.00	4.13	2.5	1.24
FCW5- at work I am paid for training programs	2.13	5.00	3.9	1.12
<i>Work satisfaction</i>			Ave=3.3	
WS1- I get involved in decision-making	1.96	5.00	3.9	1.14
WS2-communication is appropriate	1.72	5.00	3.6	1.25
WS3- relationship is adequate	1.97	5.00	3.7	1.17
WS4- trust in the workplace	2.13	5.00	3.8	1.18
WS5- respect at workplace	1.70	5.00	3.6	1.24
			Ave=3.72	

Using SPSS, the mean of each affirmation regarding emotional well-being, financial well-being, and work satisfaction was calculated. The lowest scores for emotional well-being were for social connection and content state (EMW1=3.6 and EMW2=3.7). However, all scores are above average. The highest scores were for work involvement (EMW3=4.1) and devotion (EMW5=4.2). For financial well-being affirmations, the lowest scores were for paid overtime (FCW4=2.5) and salary according to work (FCW1=3.2). Based on these calculations, it can be inferred that legislation allowing for offering free time instead of paid overtime is causing dissatisfaction among employees. The highest score was for paid training (FCW5=3.9). All affirmations received an average score of 3.3, indicating that financial well-being is lacking. In terms of work satisfaction, all affirmations averaged over 3.72, suggesting a score close to the agree scale point of 4.

1. Analyse the strength of association between control variables and work satisfaction

The control variables identified in this study section are derived from the questionnaire and include gender, age, and type of institution.

1.1 The association between sex and work satisfaction

It presents the regression formula, with the dependent variable being work satisfaction (WS - y) and the independent variable being sex (x).

$$y = a + b \times x, \quad (1)$$

so using SPSS is resulting:

$$WS = 19.920 - 0.769 \times sex \quad (2)$$

Model summary for sex

Table 3

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.151 ^a	.023	.017	2.49899	.023	3.898	1	166	.050

a. Predictors: (Constant), Sex

Obtained R (0.151) (Table 3) indicates a very weak relationship between the predictor (WS) and the dependent variable (Sex). The R squared value (0.023) shows that only 2.3% of the variation in the dependent variable (Sex) is explained by the predictor (WS). This suggests a very poor pattern.

ANOVA for sex

Table 4

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	24.342	1	24.342	3.898	.050 ^b
	Residual	1036.659	166	6.245		
	Total	1061.002	167			

a. Dependent Variable: WS
b. Predictors: (Constant), Sex

For regression, sum of squares mean square and F (3.898) (Table 4) confirmă că modelul este marginal semnificativ.

Coefficients values for sex

Table 5

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	19.920	.642		31.034	.000
	Sex	-.769	.390	-.151	-1.974	.050

a. Dependent Variable: WS

From these calculations (Table 5), the Intercept is significant at the 0.05 level ($p < 0.05$), indicating that when WS_mean is 0, the average value for Gender is 2.130. The coefficient for WS is -0.030, indicating a negative and marginally significant relationship ($p = 0.050$) with Sex. It suggests that job satisfaction (WS_mean) has a very weak and marginally significant effect on respondents' gender. We can conclude that the results indicate that job satisfaction (WS) does not have a significant strong relationship with sex (Sex). The very low R^2 and the

insignificant coefficient suggest that WS is not an important predictor of sex. The model is marginally significant ($p = 0.050$), but the predictor's contribution is very small.

1.2 The association between age and work satisfaction

To determine the association between age and work satisfaction is made the model summary (Table 6).

Model summary for age

Table 6

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
2	.095 ^a	.009	.003	2.51681	.009	1.500	1	166	.222

a. Predictors: (Constant), Age

The correlation coefficient (0.095) suggests a very weak relationship between the predictor (Age) and the dependent variable (WS), while the R square indicates that only 0.9% of the variation in job satisfaction (WS) is explained by age. This implies a very poor pattern.

ANOVA for age

Table 7

Model		Sum of Squares	df	Mean Square	F	Sig.
2	Regression	9.501	1	9.501	1.500	.222 ^b
	Residual	1051.501	166	6.334		
	Total	1061.002	167			

a. Dependent Variable: WS
b. Predictors: (Constant), Age

From regression (Table 7), Sum of Squares: 9.501, mean Square: 9.501 and F: 1.500, Sig.: 0.222 confirm that the model is not significant, as seen in the table above.

Coefficients values for age

Table 8

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
2	(Constant)	19.421	.611		31.760	.000
	Vårsta	-.279	.228	-.095	-1.225	.222

a. Dependent Variable: WS

From these calculations is resulting:

$$WS = 19.421 - 0.279 \times age \quad (3)$$

From the Coefficients analysis (Table 8), the Intercept is significantly at the level of 0.05 ($p < 0.05$), indicating that when Age is 0, the mean value for WS is 19.421. The Age Coefficient is -0.279, indicating a negative and insignificant relationship ($p > 0.05$) with WS. This suggests that age is not a significant predictor of job satisfaction (WS). In conclusion, the results indicate that age does not have a significant relationship with job satisfaction (WS). The very low R^2 and the insignificant coefficient suggest that age is not an important predictor of job satisfaction. The model is not significant ($p = 0.222$), confirming that there is no clear association between age and job satisfaction in this dataset.

1.3 The association between type of institution and work satisfaction

To measure the association between type of institution and work satisfaction it is determined the model summary (Table 9).

Model summary for type of institution

Table 9

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
3	.071 ^a	.005	-.001	2.52184	.005	.833	1	166	.363

a. Predictors: (Constant), Type of institution

The calculated correlation coefficient (0.071) in Table 10 shows a very weak relationship between the predictor (Field of activity) and the dependent variable (WS). The R Square value (0.005) indicates that only 0.5% of the variation in job satisfaction (WS) is explained by the field of activity, suggesting a very weak model.

ANOVA for type of institution

Table 10

Model		Sum of Squares	Df	Mean Square	F	Sig.
3	Regression	5.297	1	5.297	.833	.363 ^b
	Residual	1055.705	166	6.360		
	Total	1061.002	167			

a. Dependent Variable: WS
b. Predictors: (Constant), Type of institution

From the regression analysis, the Sum of Squares was 5.297, Mean Square was 5.297, F-value was .833, and the significance level was .363. This indicates that the model is not significant, as shown in the table above.

The regression function is determined below (Table 11).

Coefficients values for type of institution

Table 11

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
3	(Constant)	19.295	.669		28.835	.000
	Institution type	-.364	.398	-.071	-.913	.363

a. Dependent Variable: WS

From these calculations, it results that:

$$WS = 19.295 - 0.364 \times inst - type \tag{4}$$

The intercept is significant at the 0.05 level ($p < 0.05$), indicating that when the type is 0, the average value for WS is 19.295. The coefficient for the institution type is -0.364, indicating a negative and insignificant relationship ($p > 0.05$) with WS. This suggests that the field of activity is not a significant predictor of job satisfaction (WS). The results indicate that the institution type does not have a significant relationship with job satisfaction (WS). The very low R^2 and the insignificant coefficient suggest that the type of institution is not an important predictor of job satisfaction. The model is not significant ($p = 0.363$), which confirms that there is no clear association between the type of institution and job satisfaction in this dataset.

4. Analyse the strength of association between emotional and financial well-being and work satisfaction

To measure the association between emotional and financial well-being and work satisfaction is determined the model summary (Table 12).

Model summary for EMW and FCW

Table 12

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics	F Change	df1	df2	Sig. F Change
	.995 ^a	0.989	0.989	0.98427	0.989	7654.484	2	165	0.000

a. Predictors: (Constant), EMW, FCW

In Table 13 is presented the ANOVA test for emotional and financial well-being.

ANOVA for emotional and financial well-being

Table 13

Model		Sum of Squares	Df	Mean Square	F	Sig.
4	Regression	14831.136	2	7415.568	7654.484	.000 ^b
	Residual	159.850	165	0.969		
	Total	14990.986	167			
a. Dependent Variable: WS						
b. Predictors: (Constant), EMW, FCW						

The correlation coefficient (0.995) indicates a strong relationship between the predictors (EMW, FCW) and the dependent variable (WS). R Square (0.989) shows the proportion of variation in the dependent variable (WS) explained by the predictors (EMW, FCW). In this case, 98.9% of the variation in job satisfaction (WS) is explained by emotional and financial well-being, indicating a strong pattern. From the regression analysis, the Sum of Squares is 14831.136, Mean Square is 7415.568, F value is 7654.484, and Sig. is 0.000, suggesting that the model is significant. Using the results from the regression function (Table 14):

$$WS = 10.290 + 12.180 \times EMW + 12.748 \times FCW \quad (5)$$

Coefficients values for emotional and financial well-being

Table 14

Model		Unstandardized Coefficients	Std. Error	Standardized Coefficients	t	Sig.
4	(Constant)	10.290	0.748		13.756	0.000
	FCW	12.748	0.133	0.771	95.899	0.000
	EMW	12.180	0.150	0.652	81.018	0.000
a. Dependent Variable: WS						

The Intercept is significant ($p < 0.05$), indicating that when the predictors are 0, the **WS** is 10.290.

5. Conclusions and implications

From an organizational perspective, well-being is an increasingly crucial movement in human resources management, viewed both ethically and as a vital element of healthy management, aiming for a more humane and dignified world (Khan & Amann, 2013). Ensuring work well-being through emotional and financial value, as well as reputation, motivation, achievement, and accomplishment, can enhance organizational performance (Rubio-Andres et al., 2022). This study

analyzed emotional and financial well-being as integral components of this phenomenon, leading to work satisfaction and, consequently, performance. Well-being at work is closely tied to work satisfaction, as mentioned in the studies above, making it essential to examine the relationship between these variables and work satisfaction. Based on the regression calculations, it can be noted that the coefficient for FCW is 12.748, indicating a positive and significant relationship ($p < 0.05$) with WS. This implies that financial well-being (FCW) is a robust predictor of job satisfaction (WS). The coefficient for EMW is 12.180, indicating a positive and significant relationship ($p < 0.05$) with WS. This suggests that emotional well-being (EMW) is also a strong predictor of job satisfaction (WS).

The results show that both emotional well-being (EMW) and financial well-being (FCW) significantly and positively impact job satisfaction (WS). A very high R^2 value of 0.995 and significant coefficients support hypotheses H4 and H5, indicating that emotional and financial well-being contribute positively to work satisfaction. Additionally, three control variables - sex, age, and type of institution - were analyzed for their association with work satisfaction. Calculations reveal that only 2.3% (for sex), 0.9% (for age), and 0.5% (for type of institution) of the variation in the control variables is explained by job satisfaction (WS), indicating a weak relationship. Therefore, there is a weak link between these variables and work satisfaction, leading to the conclusion that research hypotheses H3-H5 are not met. Consequently, these variables do not play a significant role in achieving work satisfaction; rather, work satisfaction is evident among employees regardless of their sex, age, or type of institution. This suggests that the organizations where these employees are employed implement positive practices and policies that greatly contribute to work satisfaction, without any bias or discrimination.

The study and its results may lead to important implications for employees, managers, and organizations.

Implications for employees - A more satisfied employee brings greater performance. Employees are likely to stay longer in a job if the organization offers both soft and hard measures to motivate them and foster a sense of identification with the company.

Implications for managers and organizations - Building a strong and positive environment for employees, focusing on their emotional well-being, will enhance work satisfaction. Developing clear procedures based on effective communication, collaboration, empathy, active listening, continuous feedback, and a positive work environment will result in more satisfied employees and improved performance. Implementing policies that include financial rewards based on performance will enhance both individual and organizational performance. Motivating employees through financial and non-financial means is crucial for achieving performance goals for all stakeholders.

Our study had limitations related to the two types of well-being typology, but future research directions could enhance future studies by expanding the scope of application.

According to our study, we suggest future research directions to explore the relationship between the analyzed variables and work satisfaction, considering both the soft and hard aspects of well-being. This study, focusing on individuals and work groups, may yield valuable insights into the connection between emotional and financial well-being and work satisfaction, enabling managers to devise innovative strategies to enhance the engagement of each employee and improve both individual and organizational performance.

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