

Mediation Effects of Financial Satisfaction on the Relationship between Work-Life Balance and Job Satisfaction

Jolly S. Balila and Robert Borromeo
Adventist University of the Philippines

Abstract

Studies have identified that work-life balance leads to positive organizational outcomes. Although work-life balance and job satisfaction has been a frequent subject of inquiry in any organization, there is a scarcity of studies on the mediation effects of financial satisfaction. The present study explored the mediating effects of financial satisfaction on the relationship of work-life balance to job satisfaction. The study was conducted among 120 employees in higher education sector using a validated-survey questionnaire. The measure includes work-life balance, financial satisfaction, job satisfaction with reliability indices of .947, .837, and .843, respectively. The data were analyzed using SPSS and PLS Smart with bootstrapping techniques. The descriptive analysis revealed that employees in the higher education sector are *moderately satisfied* in the financial aspect, have a *good* work-life balance, and are *satisfied* with their job. The findings of the study further revealed that the relationship among work-life balance, financial satisfaction, and job satisfaction is statistically significant ($p < .05$), in which it corroborates with the previous studies. The mediation effect of financial satisfaction to work-life balance and job satisfaction was partial. Thus, this study concludes that the work-life balance affects job performance. However, the partial mediation effect of financial satisfaction implies that their job satisfaction can also be attributed be other factors such as work-life balance but not totally due to financial. This study highlights that recommendation on financial management and work-life balance policy and practices be implemented in the higher education sector to improve higher job satisfaction.

Keywords: *work-life balance, financial satisfaction, job satisfaction*