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The impact of Job Security on Job Satisfaction and Turnover Intention: An Analysis using the JD-R Model with an age-based perspective

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Master in Management

Supervisor:

PhD, Nelson Jorge Campos Ramalho, Associate Professor

Iscte – Instituto Universitário de Lisboa

September, 2024

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BUSINESS SCHOOL

Department of Marketing, Operations and General Management

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Resumo

Este estudo explora a maneira como os jovens trabalhadores recém-formados equilibram a mobilidade profissional e a segurança no emprego quando decidem ficar ou sair das organizações, comparando essas escolhas com colaboradores de faixas etárias mais avançadas. Enquadrando no modelo Job Demands-Resources (JD-R), o estudo investiga as perceções da segurança do emprego como uma exigência e um recurso, analisando o seu impacto na satisfação do trabalho e intenção de rotatividade, considerando o fator da idade. A amostra é constituída por 195 trabalhadores, pertencentes a diferentes grupos etários, predominantemente com habilitações académicas e com diversos tipos de contratos de trabalho. Os resultados de um teste a um modelo de moderação moderada, revelam que embora a segurança do emprego como uma exigência e recurso não tenha interagido significativamente para afetar diretamente a satisfação no trabalho, a idade surgiu como um fator moderador adicional crucial. Este estudo realça a importância das diferenças etárias na conceção de políticas de gestão de recursos humanos que promovam um ambiente de trabalho favorável e adaptado a cada grupo etário.

Palavras-chave: Segurança do emprego; Modelo de Exigências-Recursos do Trabalho (JD-R); Satisfação no trabalho; Intenção de rotatividade; Diferenças geracionais e etárias.

JEL Classification System: J28; M12

Abstract

This study explores how young graduate workers balance professional mobility and job security when deciding to stay or leave organizations, comparing these choices with employees from older age groups. Using the Job Demands-Resources (JD-R) model as a framework, the study investigates perceptions of job security as a demand and a resource, analyzing its impact on job satisfaction and turnover intention, taking into account the age factor. The sample consisted of 195 workers, belonging to different age groups, predominantly with academic qualifications and with different types of employment contracts. The results on a three-way moderation model, reveal that although job security as a demand and resource did not interact significantly to directly affect job satisfaction, age emerged as a crucial additional moderating factor. This study highlights the importance of the differences between different age groups when designing human resources management policies that promote a favorable work environment adapted to each age group.

Palavras-chave: Job Security; Job Demands-Resources (JD-R) Model; Job Satisfaction; Turnover Intention; Generational and age differences towards work.

JEL Classification System: J28; M12

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Glossary of acronyms

JSResource – Job security as a resource

JSDemand – job security as a demand

Introduction

Job security has been a topic of great interest in recent decades, especially in the light of economic uncertainty and constant changes in the labor market. This concept, previously defined by Davy et al. (1997) as the perception and expectation of employees regarding the continuity of their current job, has evolved to include additional perceptions such as working conditions, recognition, promotion and long-term career opportunities. Job security is closely linked to employee well-being (Davy et al., 1997; Demerouti et al., 2001; Vieira et al., 2021), reflecting positive attitudes and contributing to job satisfaction and talent retention (Bakker & Demerouti, 2017).

It has been always assumed that job security is a positive asset for organizations in the sense that it provides the required stability for employees, to lose concerns about it and fully dedicate themselves to the work and organization. However, this assumption was designed when societies were struggling to reach stability and market control by introducing rational management in its traditional view. However, the changes in societies, in technology and in the overall market global integration brough much uncertainty and complexity which pressured companies to become more flexible. The younger workforce is the population segment that mostly experiences these pressures.

Such flexibility has pushed the job market to become less secure, mostly for young workers, but it also brough the idea that professional flexibility is an asset in the same way it is for companies. A dual understanding about flexibility then emerged either as a synonym of precariousness or a synonym of stronger adaptability and therefore employability, especially in the youngest generations (De Cuyper et al., 2018; Hastings & Heyes, 2018).

Therefore, today, job security can be approached either as a resource but also as something that can bring disadvantages in a fast-paced changing professional world. This dual view can be gasped by the Job Demand Resources (JD-R) model, which is suitable to investigate how qualified young workers balance job mobility with security when deciding to stay or leave their organizations. The JD-R model developed by de Demerouti et al. (2001), proposes that the work environment is composed of demands and resources, which influence employee well-being, engagement and performance.

The leading question then is: "To which extent the configuration of job security as a demand, as a resource and age add value to predict turnover intention via job satisfaction?" In this study, job security is tentatively examined as both as demand and as resource, hoping to provide a comprehensive understanding of its impact on job satisfaction and turnover intention, considering the age factor.

To do this, the literature on the job security importance was first reviewed, followed by a review on job security from a Job Demands-Resources (JD-R) perspective, job satisfaction, turnover intention and, lastly generational and age differences towards work. From this review it was set a conceptual model that depicts a three-way moderated mediation with the three focal variables interacting to explain job satisfaction as a mediator towards turnover intention. The empirical test of this model is depicted in the methods chapter which will detail the procedure, data analysis strategy, sample and measures used. Findings will be shown with a first focus on the descriptive and bivariate statistics to then show the results of the hypotheses testing. Findings are then discussed in the light of the literature and conclusion drawn while acknowledging limitations and providing avenues for future research.

Literature Review

1.1. Job security importance

Job security has been a topic of considerable interest in the past few years, especially considering economic uncertainties and changes in work. It is often considered a critical aspect of the employment relationship and has been connected to a range of outcomes, both at an individual and organizational level.

This concept was previously defined by Davy et al. (1997) as the perception and expectation of employees regarding the continuity of their current job. Nowadays, the definition of this concept goes far beyond continuity, also incorporating additional perceptions such as working conditions, lack of recognition, promotion, and long-term career opportunities. In addition, job security is positively related to employee well-being, which in turn reflects positive attitudes. On the other hand, organizational changes (such as mergers, downsizing, etc.) decrease the perception of security (Shahid et al., 2021). Thus, job security consists of the employee's perception of their position in the organization and is also related to the confidence that they will not be unjustifiably dismissed.

According to Aman-Ullah et al. (2021), job security is fundamental and influences both organizational and individual results. In accordance with their research, this concept is linked to job satisfaction, employee retention and job performance.

Furthermore, job security is also associated with behaviors and attitudes. According to Qin et al. (2021), job security contributes to the reduction of deviant behavior and is positively correlated with employee-organization attachment and organizational engagement, resulting in improvements in the quality of work and proactive attitudes for the benefit of the organization.

The concept of job security differs according to different literary approaches, but it is predominantly defined as the guarantee of stability and continuity in a job and protection against the risk of job loss (Hur, 2019).

Currently, there has been a significant political shift towards a more liberal model, where there is less job security and more flexibility in the labor market (De Cuyper et al., 2018; Hastings & Heyes, 2018). Thus, understanding the complexities of job security is essential for organizations to design effective human resources policies and practices that promote a safe, productive, and flexible working environment, while remaining adaptable to the labor market.

1.2. Job security from a Job Demands-Resources (JD-R) perspective

The Job Demand-Resources model was introduced and developed by Demerouti et al. (2001) with the aim of better understanding psychosocial processes in the workplace. This model has become a leading framework in occupational health psychology and suggests that every occupation has its specific risk factors associated with job stress. The theory assumes that the work environment consists of demands and resources, and these elements influence the well-being, engagement, and performance of employees. Therefore, the JD-R model provides a comprehensive framework for understanding the complex interplay between job demands, job resources, and employee well-being.

This model has been used to predict a variety of outcomes, including burnout, engagement, job satisfaction, and performance (Bakker et al., 2014). In addition, proposes two underlying psychological processes: a health impairment process and a motivational process. Regarding the health impairment process, it suggests that high job demands deplete employees' mental and physical resources and may therefore lead to burnout and health problems. The motivational process suggests that job resources have motivational potential and lead to high work engagement, learning, development, excellent performance and low cynicism (Bakker & Demerouti, 2017).

From the perspective of the Job Demands-Resources model under analysis, job security can be seen as either a demand or a resource, depending on how employees perceive it in the workplace.

1.2.1. Job security as a resource

According to Demerouti et al. (2001), job resources refer to physical, psychological, social, or organizational aspects of the job that may be functional in achieving work goals, reducing job strain and associated physiological costs, stimulating personal growth, learning and development. Therefore, job resources have a motivational effect on employees. Some examples of job resources include social, organizational or supervisor support, autonomy, positive feedback, opportunities for professional development and quality of the relationship with the supervisor (Bakker & Demerouti, 2017; Xanthopoulou et al., 2009).

Job security is often depicted as a resource because when employees believe they have a secure foundation for the job, they experience, among other things, a sense of financial security. Recent studies supported this perspective, demonstrating that when job security is higher, the financial vulnerability is reduced (Wu & Wan, 2023). Along this line, for example during the Covid-19 pandemic, job security worked as a support against the loss of financial well-being and anxiety (Vieira et al., 2021). According to Olobia (2024), job security can promote a sense of stability and predictability on the future perspectives and, in addiction, secures a constant payment that reduces the financial

preoccupations and stress associated with the satisfaction of basic needs. Therefore, among the benefits that job security can bring, financial assurance seems to be highly noted.

By definition, job insecurity involves constant uncertainty about losing the job, representing an inconvenience that prevents employees from adopting strategies to deal in a constructive way with stress, challenges or adversities, thus increasing their anxiety (Cheung, 2019). Consequently, when employees have job security, they experience less anxiety due to fear of losing their job, allowing them to focus more on tasks. In a time that is characterized by volatility and fast paced changes in the market, the reduction in anxiety from having a secure job may make a substantial difference in lowering dysfunctional levels, i.e. the experienced work-related anxiety that interferes with performing work responsibilities.

In the same vein, another positive outcome of job security is its contribution for work-life balance (Jayaraman et al., 2023). An insecure job is one that is characterized by employees' feelings of being insecure as regards the continuance of their job. This makes them more vulnerable to exploitative practices (Bazzoli & Probst, 2023) and pressured to take work home or do long work hours (Boswell et al., 2013).

The perception of job security plays a crucial role in the productivity of the employees, especially in difficult economic times and high competition between organizations. Wang et al., (2015), states that organizations should develop and promote efficient strategies to help the employees to deal with job insecurity, so that they can remain committed and productive in their work. In a parallel way, Machek (2019) states that when the employees feel insecure about their job, their labor productivity decreases. Thus, ensuring job security will help reducing stress, increase job satisfaction, and productivity, which may turn it into a vital strategy for improving organizational performance in a competitive environment.

In addition, Molino et al. (2013) highlight job security as a resource that promotes professional development, acting as an ally for the continuous development of the employees. The authors found that job security increases significantly the opportunities for professional development, fostering an environment where the employees feel encouraged to pursue new skills, without the fear of instability.

Still, job security can also have downsides that are rarely acknowledged in literature but, from a JDR perspective, can be conceived as job demands.

1.2.2. Job security as a demand

According to Demerouti et al. (2001), job demands refer to the physical, social, or organizational aspects of work that require continuous physical or psychological costs from the employee. Some examples of job demands include role conflicts, time and workload pressure, excessive workload, emotional demands (Geisler et al., 2019).

Research has seldom acknowledged that job security can become a potential constraint and barrier. However, departing from the challenge-stressor vs. hindrance-stressor framework (Lepine et al., 2005) one must accept the distinction that job demands can be seen as hindrances (i.e. as factors that refrain individuals from achieving best outcomes), but also as challenges (i.e. as drivers of energy that make individuals engage or achieve what otherwise they would not). Job insecurity, therefore, can also be seen as a challenge (and as a consequence job security can be seen as a hindrance). Such is the case where job security can be seen as removing some extra motivation that could otherwise foster professional growth and development, thus limiting opportunities for career growth and mobility. The following text explores this job-security-as-a-demand view.

Ever since the idea of single loop and double loop learning was proposed (Argyris, 1976) and further developed in organizational research (Visser, 2007) it has established itself as a central dynamic in explaining (and fostering) individual and organizational learning. Single loop learning refers to adjusting to addressing a mistake or an issue, and its main goal is to complete tasks correctly. Although causality may be seen, it is usually not discussed. Double loop learning refers to the process of comprehending and identifying causality before acting to address the problem. Engaging in double loop is more effortful and, therefore, there must be a motivation to do so instead of tackling simple issues. This motivation can be intrinsic but within the range of motivation types as proposed by Deci and Ryan (2012), most of them are extrinsic which means there must be an externally generated signal that reinforces the will to do. This can easily be found in incentives, but routine is generally acknowledged as going counter to such extra effort required from employees (Auqui-Caceres & Furlan, 2023) which is understandable because routine can be more easily associated with a state of amotivation (Deci & Ryan, 2012). As routine is more easily associated with more stable and predictable jobs, alongside more secure job relations, job security could have this counterproductive effect. Thus, in environments with high job security, employees and organizations might have less drive or rewards to engage with double-loop learning and instead, be contented with single-loop learning, focusing on minor improvements rather than significant innovations, which can limit the overall learning and development. Following this line of thought, Graeber (2018), states that many people are stuck in unproductive and meaningless jobs due to the security they offer, leading to a sense of stagnation,

where the stability that allows to relax, also makes the employee less likely to take risks, innovate or seek out new challenges.

In calling attention to the societal consequences of widespread job insecurity, as an origin of precarious work conditions, Standing (2011) offers an important point to those that think job security can be a demotivator to go the extra-mile in career progression. The author highlights that the precariat (the collective name the author gives to a working class without job security) is intrinsically more effortful in driving up their ambitions, which ultimately is what it is needed to climb up the professional ladder. In line with this argument, at a macro level, the interventions of the International Monetary Fund (IMF) are frequently addressing the lack of job market flexibility as one of the key factors that is hampering the economy from blooming (Reinsberg et al., 2019). This became to be known as the IMF-OECD consensus where labor deregulation is believed to create more employment and reduce unemployment. Although empirical evidence on the effectiveness of such deregulation programs is mixed (Brancaccio et al., 2020) the underlying idea is predominant in large scale economic interventions such as those led by the IMF, OECD or the World Bank. Either way, the proposal that permanent contracts can result in less pressure to perform beyond the normal, thus hampering chances of growing and becoming more flexible, can have its consequences also if career advancement has matching salary raise, thus suggesting salary opportunity costs from becoming too stable.

The Peter Principle is a well-known metaphor on how organizations deteriorate based on sub-optimal employee performance. It has been linked to a sense of job security and organizational inertia (Terry et al., 2011) that can be depicted closer to the control pole in the Competing Values Framework (Denison et al., 1995) as opposed to the flexibility pole. Thus, stability, control, rules and routine are more akin to job security than change, volatility, flexibility, and innovation can be. Therefore, such values are more favorable to employees becoming complacent, focusing on maintaining their current position rather than seeking for new opportunities. This also translates into an opportunity cost as regards higher income, as risk usually entails a premium pay as found by Burtch et al. (2018) where skilled freelancers (also seen as entrepreneurs) were found to earn more, on the average, that similar workers in the same field hired as salaried employees.

Overall, in the same manner that the challenge-stressor vs. hindrance-stressor framework (Lepine et al., 2005) supports the idea that job insecurity can be a challenge, so its counterpart, job security, can be seen as a hindrance.

1.3. Job satisfaction

The literature on job satisfaction is extensive and the concept is defined in various ways. The common element is that job satisfaction always depends on how the employee feels about their work.

According to Judge et al. (2017), job satisfaction can be understood as an overall assessment or subjective perception of an individual's work and the extent to which it meets their expectations and needs. This concept encompasses factors such as the level of fulfillment, contentment and positive affect experienced in relation to work. The dynamic understanding of this concept emphasizes exploring how individuals perceive and respond to their professional experiences. Job satisfaction can also be defined as a pleasing or optimistic emotional state brought on by reviewing one's professional experiences or output (Judge et al., 2020).

The authors also state that this concept is a crucial element for well-being in the workplace and is influenced by a variety of factors, as highlighted by recent studies. These factors include career development opportunities, work-life balance, organizational culture, autonomy, decision-making granted to the employee, personal motives and dispositions, daily flow of affection and others (Judge et al., 2017, 2020).

Locke (1976) defined job satisfaction as a pleasurable or positive emotional state resulting from the evaluation of professional experiences. Implicit to this interpretation is the importance of affect, feelings, learning and the notion of belonging. In this sense, whether an individual is satisfied or dissatisfied at work depends on their values, ideologies, temperament, character, and religion.

From another perspective, Kaliski (2007) conceives job satisfaction as an employee's feeling of accomplishment and success in their job. As mentioned, it is generally considered to be directly linked to productivity and personal well-being, however job satisfaction also involves doing a job that the person enjoys, doing it well and being rewarded for their efforts, implies enthusiasm and happiness towards the job. Job satisfaction is the main ingredient that leads to recognition, performance, promotion, and the achievement of other goals that lead to a sense of fulfillment.

Following this line of thought, according to Inuwa (2016), job satisfaction can be also seen as the feeling of success and fulfillment at work. Additionally, the author mentioned that the beliefs and feelings that the employee holds about their job also constitute the concept of job satisfaction.

Regarding the various factors that can influence job satisfaction, these vary from person to person. In terms of the emotional state of satisfaction, it results from the employee's interaction with aspects such as the work environment, organizational culture, interpersonal relationships, their role

and tasks, working conditions, among others. (Inuwa, 2016). Moreover, the authors' research indicates that some factors have a positive correlation with job satisfaction such as employee engagement, organizational commitment, employee performance and their own well-being (Inuwa, 2016; Judge et al., 2020). In addition, job satisfaction has been associated with positive health outcomes, such as lower stress and better mental health (Faragher et al., 2005).

To consider the specific needs of each employee, it is also relevant to develop and implement policies that promote employee recognition and rewards programs, as these policies are often judged as contributing to higher levels of job satisfaction.

In summary job satisfaction is a multidimensional construct influenced by a variety of factors and refers to the positive or negative feelings that employees have about their work. It's in-deep understanding is indispensable for cultivating positive work experience, improving overall well-being and retaining the employees in the organization.

Examining the precise effects on job satisfaction is crucial because of the complexity of job demands in their potential to compromise employee well-being. Job demands, particularly those perceived as hindrances is such as job insecurity, impose continuous pressure and can constrain professional growth, leading to adverse psychological states (Schaufeli & Taris, 2014). Research has consistently shown that job demands negatively affect job satisfaction, as they increase stress and reduce the resources available for employees to perform their tasks effectively (Bakker et al., 2014; Karasek, 1979; Van den Broeck et al., 2010). This relationship underscores the importance of addressing how specific job demands impact overall job satisfaction. Therefore, the first hypothesis to be tested arise. For simplicity's sake, the hypotheses will refer to perceived job security as a demand and perceived job security as a resource in a simpler form as JSDemand, and JSResource respectively.

H1: JSDemand has a negative direct effect on job satisfaction.

1.4. Turnover intention

The concept of turnover intention is presented in the literature with various definitions. According to Ma and Han (2021), turnover intention is the likelihood or propensity of employees considering leaving their current position. Zeng (2019), argues that the desire to leave is a psychological inclination significantly related to turnover, influencing whether the employee will exhibit turnover behavior.

According to Ongori (2007), turnover can be voluntary or involuntary and involves employees moving between companies or roles. Concerning voluntary turnover, the employee decides to leave the organization or role of their own accord, which may result from economic, psychological, or social

factors (Belete, 2018). Regarding involuntary turnover, the employee leaves their position due to the company's decision.

Putri and Hasanati (2022) highlight that turnover intention has become a highly relevant organizational phenomenon for researchers, since it is significantly associated with voluntary exits from organizations. These talent exits, negatively impact organizational functioning, making it crucial to predict, manage, and monitor this phenomenon for organizations to continue developing and adapting to changes in the labor market.

Turnover can occur due to various factors, and intentions to leave may arise when an employee has already lost certain resources (e.g. trust from coworkers, confidence in the job, or valued office arrangements due to reorganization), perceives a threat to valued resources and anticipates potential loss, or is unable to gain a significant amount of resources following the investment of resources (e.g., no promotion despite updated educational credentials) (Jin et al., 2018).

Research conducted by Skelton and Dwyer (2020) observed that various factors, such as job satisfaction and workplace integration, can significantly contribute to an individual's consideration of leaving the organization. Consistently, studies by Alam and Asim (2019), Aydogdu and Asikgil (2011), Chen et al. (2019), Dewi and Nurhayati (2021), and Susskind et al. (2000), found that job satisfaction negatively influences turnover intention, with this relationship being both negative and significant. Therefore, Judge et al. (2020) conclude that organizations must understand the importance of job satisfaction if they are to increase retention rates.

Furthermore, strategies to enhance retention rates and reduce turnover intention have been explored in the literature. Hennelly and Schurman (2023) suggest that retention rates can be significantly enhanced through the application of inclusive design practices across various dimensions, including compensation and benefits strategies, working arrangements, and workplace design. These practices consider the diverse range of human experiences, encompassing age and ability. Practices per se do not produce turnover intention. It is the psychological states that originate from practices that are the key variable in explaining turnover. Literature highlights job satisfaction as the attitudinal variable that most closely plays this role. For instance, flexible work arrangements, shortened workweeks, and variable schedules, enhance job satisfaction, and support employees in addressing their personal, familial, and mobility needs, promoting work-life balance (Berg et al., 2014; Kossek, et al., 2015).

Thus, it becomes clear that organizational strategies that prioritize employee job satisfaction can play a crucial role and influence the turnover intention. This leads to the second hypothesis to be tested.

H2: Job satisfaction has a positive direct effect on turnover intention.

Job security perceived as a demand can negatively impact job satisfaction by limiting growth and increasing stress (Graeber, 2028; Lepine et al., 2005). Given that lower job satisfaction is associated with higher turnover intention (Chen et al., 2019; Judge et al., 2020), it is plausible to suggest that job security, when perceived as a demand, indirectly influences turnover intention through its relationship with job satisfaction. This goes in line with both hypotheses 1 and 2, which suggest an intervening role of job satisfaction as a mediator. Therefore, we hypothesize that:

H3: JSDemand has a positive indirect effect on turnover intention via job satisfaction.

Overall, turnover intention is a complex phenomenon influenced by various personal and work-related factors. A proximal predictor is job satisfaction, and this attitude is sensitive to a multiple set of factors, among which those that are perceived as job demands and those that are perceived as job resources. However, these factors should not be considered in an isolated way.

Many conceptual models of empirical studies based on the JDR theory conceive Job Resources and Job Demands and non-independent factors which are treated usually as parallel independent variables (e.g. Nahrgang et al., 2011) which can be also conceived as being interdependent among themselves, i.e. conceived as operating in a mutual tradeoff (e.g. Bakker et al., 2008) or as interacting among each other (e.g. Bilotta et al., 2021). These options can all be sustained based on the specific sort of variables that integrate the job demands and job resources categories but in the case of this study, the key construct is the same (job security) but approached from contrasting angles. Consequently, we reason that the real dynamics operating in organizations correspond to an interaction between JSDemand and JSResource because they co-occur and are surely considered when making decisions. Therefore, putting together demands and resources, one can infer that job security's full effect upon job satisfaction and turnover intention should be a product between these two opposing understandings of job security. Thus, we hypothesize that:

H4: JSResource interacts with the negative effect of JSDemand on job satisfaction in such a way that when JSResource is higher, the direct effect is weaker.

Adding this reasoning to the indirect effect hypothesis stated as H3, we then hypothesize that:

H5: JSResource interacts with the positive indirect effect of JSDemand on turnover intention via job satisfaction in such a way that when JSResource is higher, the indirect effect is weaker.

In conclusion, job security can be positive when viewed as a resource, which is the prevailing approach in literature. However, it can bring negative effects when approach as a job demand, due to its constraints that restrict and limit professional and personal growth. This interpretation depends on the context where it is studied. Namely, the organization itself and how its dynamics and underlying values affect how employees see job security. Still, a higher societal level, the generational differences that express specific zeitgeists need to be taken into account. Likewise, the individual differences as regards life stage or even its proxy, age, should be considered.

1.5. Generational and age differences towards work

According to Schaufeli (2015), generational differences have gained attention in the literature and the overall idea is that to effectively manage and achieve organizational success, leadership should not disregard generational differences. Currently, there are four generations in the workplace, and this topic is particularly relevant when considering these differences in the work context, as they reflect certain attitudes and characteristic values of each generation (Moore & Krause, 2021), this coexistence of generations represents not only a challenge, but also an opportunity for organizations (Clark, 2017). As individuals are remaining longer in the workforce, organizations need to seek ways to integrate the generations and their differences (Biggs, 2014).

The success and competitiveness of an organization depends on the ability to embrace diversity and comprehend the competitive advantages and benefits of having employees with different backgrounds, who exhibit a wide range of characteristics including, differences in terms of age, gender, ethnicity, skills, and life experiences, working together (Bejtkovsky, 2016).

Contrasting with the Baby Boomers generation that highly prized job security (Heyns & Kerr, 2018), the younger generations were born in the digital era and have a different outlook on life, personal relationships, and employment, tending to prioritize their individual interests and needs over collective ones. The youngest age groups in the job market, Generations Y and Z, are characterized by having high self-reliance, creativity, strong career desires and excellent communication skills (Bencsik et al., 2016). These generations also prioritize flexible and reduced work hours (Jones et al., 2018; Parmelee, 2023) valuing a work environment which is sociable and allows the existence of learning and development opportunities and mentoring (Bridges, 2015).

Lyons et al. (2015) found that there is increased job and organizational mobility across generations. This study also suggests that although workers of all generations seem to experience a

decline in mobility as they get older, the decline seems to be occurring later in the career for younger generations than for older generations. According to Thompson and Gregory (2012), younger workers demonstrate a higher inclination to seek new job opportunities if they are dissatisfied with their professional situation.

However, the younger generations have also been characterized by valuing job security alongside work-life balance, career development opportunities within the organization, and good additional benefits (Mihalca, 2018). Thus, it can be concluded that younger generations prefer jobs that contribute to their career progression, offering good development opportunities over higher pay (Eddy, 2016) but job security is taken as a resource except if the job itself fails to meet development needs. One reason for their preference for career progression and development opportunities might be justified by the desire to remain attractive in the job market and to further develop, consequently enabling them to assume higher positions with a greater impact on the organization.

Overall, job security seems to be valued by all generations, but it may more easily be taken as a demand by younger workers as it goes counter the general idea that flexibility, mobility and growth are in the best interest of workers' employability which is a professional capital in a flexible job market. Therefore, generations can be an important moderator of the effects originating from job security. However, according to Dimock (2019), generations are often considered by their period, although there is no agreed-upon formula for the duration of these periods. This brings error to the operational definition of generation and eventually, the underlying factor that characterizes the evolution of generations may be preferable because it is a continuous variable immune to subjective interpretation, i.e. age. Therefore, age should also be taken as a proxy of these generations, and it should play an important role as a boundary condition in the way job security conceived as either a demand or a resource produce work effects.

We therefore hypothesize that:

H6: There is a three-way interaction between JSResource, JSDemand, and age in such a way that the direct effect of JSDemand on job satisfaction is weaker when JSResource is higher, and age is higher.

This also extends to the mediational effect previously hypothesized as:

H7: There is a three-way interaction between JSResource, JSDemand, and age in such a way that the indirect positive effect of JSDemand on turnover intention via job satisfaction is weaker when JSResource is higher, and age is higher.

The set of hypotheses can be graphically depicted in a conceptual model (Figure 1).
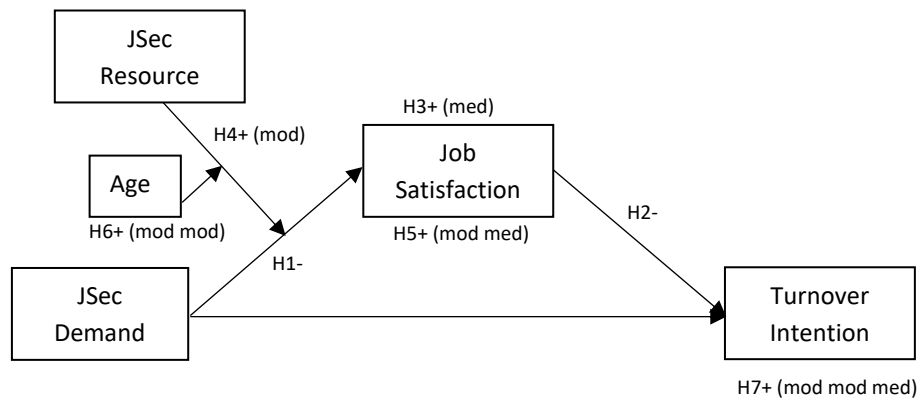

Figure 1. Conceptual Model

CHAPTER 2.

Method

2.1. Procedure

All the data in this study was collected through an online survey (Appendix A) on the Qualtrics platform, conducted in Portuguese, which was distributed via the online platforms Facebook, Whatsapp, Linkedin, and Instagram, as well as directly through a personal and professional network.

The data was collected in May of 2024, and the anonymity of the participants' identification was guaranteed, as well as the confidentiality of all responses. The electronic informed consent was presented at the first stage of the questionnaire and only after acceptance did the questions of the study start. When the study was presented, the contact details of the person responsible for the study were provided so that the participants could clarify any doubts, if necessary.

The questionnaire was administered to individuals from different generations, aged at least 18 and already in the job market.

2.2. Data Analysis Strategy

Data was first screened for missing values which were removed followed by psychometric quality measurement. As recommended, measures have to be valid (i.e., they should measure what they are expected to) and this can be judged based on factorial analysis. Therefore, the second step in data analysis is to deploy a principal components analysis so to verify what patterns of association allow to infer the qualitative latent factors that are expected in such measures. A principal components analysis is suitable when KMO reaches at least .500, all the items have also a minimum commonality of .500 and the solution (using Kaiser criterion) accounts for at least 60% of total variance after rotation. Varimax rotation was chosen for clarity's sake. It was hoped not to find overlapped loadings across components. Any situation that fails to meet the thresholds will implicate the removal of the offending item until an eventual valid solution is found. Additionally, each component is expected to also be reliable, i.e., internally consistent. For such purpose we calculate Cronbach's alpha that is expected to reach at least .70 for acceptance.

To understand patterns of association and the magnitude of the variables, descriptive and bivariate statistics are calculated, namely means, standard-deviations, and Pearson correlations.

Lastly to test hypotheses, it was deployed a path analysis as provided by PROCESS Macro (Hayes, 2017) which allows to compute direct, indirect and conditional effects with a simultaneous

consideration of variables in the conceptual model as well as control variables as covariates. This technique is built upon a bootstrapping procedure where 5000 repetitions are made to calculate a 95% interval confidence for a lower bound and an upper bound where the value zero cannot be included for the coefficient to be considered significant. Although bootstrapped confidence intervals are nowadays considered more robust for completeness' sake, we report t-test statistics and p-values.

2.3. Sample

The sample comprises 195 valid responses from employees, with an average age of 35.8 years-old (sd=14.6) being mostly (65%) female. The sample is qualified with only 25% participants holding pre-college degree, and among the most educated bachelor is the predominant degree (56%).

Most participants report having a stable job contract with tenure (58%) which is the most secure within the Portuguese law, followed by 20% participants that report having a fixed term job contract. Almost 12% report having a freelance relationship with their employer(s), and 9% an internship temporary work contract. Thus, most of the sample holds a secure job although 42% cannot state that. About two thirds of the sample work in the same organization for up to 6 years. Most participants have a work arrangement that requires them to work on-site (58%) followed by hybrid work (35%). Only 7.7% of participants are exclusively on remote work. 30% of participants reported being in their first job ever, 24% report that the current job is their second one in life, and 18% their third, 11% their fourth and about 16% report the current job is at least their fifth job in life.

2.3. Measures

As the focus on job security distinguishes between job security as a resource and as a demand, there is no available measure that can be adopted, due to its complexity and novelty (to the best of our knowledge, job security as a demand is unheard in literature). Job security was measured based on Aman-Ullah et al. (2021), Davy et al. (1997), Hastings and Heyes (2018), Hur (2019), and Qin et al. (2021) focusing on its interpretation as-a-resource and as-a-demand.

Job security as a resource was measured based on Bazzoli & Probst (2023), Boswell et al. (2013), Cheung (2019), Jayaraman et al. (2023), Machek (2019) and Molino et al. (2013), Olobia (2024), Vieira et al. (2021), Wang et al. (2015), Wu and Wan (2023), using five items including "A job with a stable contract is the best way to have financial security", "A job with a stable contract is the best way to have balance between professional and personal life", "A job with a stable contract is the best way to improve productivity at work", "A job with a stable contract is the best way to develop myself professionally in the long term"; "A job with a stable contract is the best way to reduce anxiety about

my professional future". The scale was rated on a 5-point Likert-type scale where 1 = strongly disagree and 5 = strongly agree.

Job security as a demand was measured based on Argyris, (1976), Auqui-Caceres and Furlan (2023), Brancaccio et al. (2020), Burtch et al. (2018), Deci and Ryan, (2012), Denison et al. (1995), Geisler et al. (2019), Graeber (2018), Lepine et al. (2005), Reinsberg et al. (2019), Standing (2011), Terry et al. (2011), and Visser (2007) using five items including "A job with a stable contract is the worst way to have the opportunity to learn new things", "A job with a stable contract is the worst way to have opportunities to progress in the career", "A job with a stable contract is the worst way to develop professional skills", "A job with a stable contract is the worst way to take risks related to innovation", "A job with a stable contract is the worst way to obtain a higher income". The scale was rated on a 5-point Likert-type scale where 1 = strongly disagree and 5 = strongly agree.

A principal component analysis showed a valid bifactorial structure (KMO=0.764, X^2(45)=676.935, *p*<.001), accounting for 59.7% of total variance (after varimax rotation). The first component perfectly matches the profile originally defined incorporating the five items designed to measure job security as-a-demand. The second component is equivalent but taking job security as-a-resource, also incorporating all the original items. Both components have high reliability with Job Security – Demand reaching a Cronbach alpha of 0.787 and Job Security – Resource reaching 0.825, all clearly above the 0.700 threshold for acceptability. Both components have acceptable convergent validity (AVE$_{JSDemand}$=0.593; AVE$_{JSResource}$=0.539) and the bifactorial solution has no indication whatsoever of problems related to insufficient discriminant validity (HTMT=0.001). Table 1 shows the loadings.

Table 1 – Principal Components for Job Security

	Job Security as Demand	Job Security as Resource
JSecD3 Develop professional skills	**.853**	-.094
JSecD2 Have opportunities to progress in the career.	**.848**	-.096
JSecD1 Have the opportunity to learn new things.	**.740**	-.097
JSecD4 Take risks related to innovation.	**.733**	-.020
JSecD5 Obtain higher incomes	**.659**	.191
JSecR4 Develop professionally in the long term.	-.117	**.791**
JSecR3 Improve productivity at work.	.029	**.758**
JSecR1 Have financial security.	-.011	**.716**
JSecR2 Have a balance between professional and personal life.	.158	**.715**
JSecR5 Reduce anxiety about the professional future.	-.182	**.687**

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 3 iterations.

Job satisfaction was measured using five items from the Brayfield–Rothe (1951) job satisfaction scale. This short form of the Brayfield–Rothe scale has been widely used in previous research (e.g. Judge et al., 2005, Pan & Hou, 2024). The five items include: "Most days I am enthusiastic about my work," "I feel fairly satisfied with my present job," "I find real enjoyment in my work," "Each day at work seems like it will never end," and "I consider my job rather unpleasant.". The last two items are reverse scored. Participants answered on a 5-point Likert-type scale where 1 = strongly disagree and 5 = strongly agree.

A principal component analysis showed a valid single factor structure (KMO=0.829, $X^2(10)=498.850$, $p<.001$), accounting for 65.4% of total variance. All items have communalities above the .500 threshold and minimum loading is .713, showing strong factorization. This component has good reliability (Cronbach alpha= .867) and it has also high convergent validity (AVE=.654). Table 2 shows the loadings.

Table 2 – Principal Components for Job Satisfaction

	Job Satisfaction
JSat3 I find real enjoyment in my work.	.876
JSat2 I feel fairly satisfied with my present job.	.859
JSat1 Most days I am enthusiastic about my work.	.854
JSat4re Each day at work seems like it will never end. (rev)	.726
JSat5re I consider my job rather unpleasant. (rev)	.713

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Turnover Intention was measured with Camman et al. (1983) scale comprising three items: "I often think of leaving the organization", "It is very possible that I will look for a new job next year,", and "If I may choose again, I will choose to work for the current organization". This last item was reversed, and this scale was rated on a 5-point Likert-type scale where 1 = strongly disagree and 5 = strongly agree. A principal component analysis showed a liminal valid single factor structure (KMO=0.527, $X^2(3)$ =146.514, p<.001), accounting for 62.9% of total variance. The last item has insufficient communality (.421) and the reliability with this item is slightly below the threshold (Cronbach alpha=.693). This item was removed, and the resulting principal component analysis for the remaining items showed also valid, although barely, indicators (KMO=0.500, $X^2(1)$=99.615, p<.001), and both communalities above the threshold (.818). This solution has high loadings (.904) and accounts for 81.8% total variance. This component has good reliability (rSB= .777) and it has also high convergent validity (AVE=.817). Table 3 shows the loadings.

Table 3 – Principal Components for Turnover Intention

	Turnover Intention
TI1 I often think about leaving my current organization.	.904
TI2 I may well look for a new job on my own initiative next year.	.904

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Recommendation was measured with a single item following the question "Considering all the pros and cons of a secure work contract, to which extent would you recommend to a new graduate that he or she should bet on a secure job?". Participants were requested to answer on a scale ranging from 0 (I would not recommend it at all) to 100 (I would absolutely recommend).

Sociodemographic and control variables included *age* (measured in real integer number), *gender* (1=Feminine, 2=Masculine, 3=Other), *education* (1=6 years schooling; 2=9 years schooling; 3=12 years schooling; 4= College/Bachelor's degree; 5=Master or above); *work contract situation* (1 = Permanent contractual bond with an organization; 2 = Fixed-term contractual bond with an organization; 3 = Independent worker (provides services to one or more organizations); 4 = Provides services as a professional intern in an organization; and 5 = Other), *organizational tenure* (1=below 1 year, 2= 1 to 3 years, 3= 4-6 years, 4= 7-10 years, 5=11-20 years, 6=21-30 years, 7=over 30 years), *work arrangement (*1=On-site; 2=Hybrid; 3=Remote), *number of previous jobs* (1=This is my first job; 2=I have had 1 previous job; 3= I have had two previous jobs; 4=I have had three previous jobs, 5=I have had four or more previous jobs).

CHAPTER 3.

Results

This section introduces the description of the variables as regards its means and standard deviations, together with the bivariate statistics. It then proceeds to the hypothesis testing.

3.1. Descriptives and bivariate statistics

Among the variables in the conceptual model, JSDemand has the lowest mean (m=2.43, sd=.76) while JSResource has the highest (m=3.62, sd=.75). Most participants have low turnover intention with the mean (m=2.67, sd=1.08) clearly falling below the scale midpoint (t(194)=-4.228, *p*<.001). Participants report a moderated job satisfaction (m=3.58, sd=.77) and the level of recommendation of a secure job for a recent graduate is high (m=72, sd=19.6).

Sociodemographic variables are seldom correlated with those in the conceptual model. Notably, age is negatively correlated with turnover intention (r=-.353, *p*<.01) which means the highest turnover intentions will be witnessed in the younger respondents. The contractual bond is positively correlated with job security as a resource (r=.200, *p*<.01) as well as with recommendation (r=.264, *p*<01) which means that the more unstable the work contract bond is, the stronger the perception of job security as a resource and the stronger the recommendation of a secure job. Organizational tenure is only correlated with turnover intention is an expectable way (r=-.360, *p*<.01). Although of a very modest magnitude, having had previous jobs is negatively correlated with perceiving job security as a resource (r=-.144, *p*<.05) and recommending a secure job (r=-.161, *p*<.05). Lastly, work arrangement is positively correlated with recommendation (r=.182, *p*<.05) which means the least on-site the participants are required to be in their work, the more they would recommend a secure job. As per the bivariate associations between variables comprised in the conceptual model, the most outstanding correlation is observed between job satisfaction and turnover intention (r=-.636, p<.01) while there is another one, but with a positive valence, between job security as a resource and recommendation (r=.484, *p*<.01). Curiously, JSDemand is not associated with JSResource (r=.128, *p*>.05) which means these two ways of conceiving job security are independent among themselves thus suggesting there are individuals who can perceive job security in both ways as well as other individuals that perceive them in a tradeoff. The correlation matrix is mostly informative due to the absence of significant correlations. Still, as the conceptual model previews some interactions, this exact lack of associations may encourage such moderations as moderators are ideally unrelated with the predictors or dependent variables they interact with.

Table 4 –Descriptive and bivariate statistics

	Means	S.D.	1	2	3	4	5	6	7	8	9	10	11
1. Age	35.81	14.58	1										
2. Gender FMO	64.9%F	-	.071	1									
3. Highest education level	3.89	.78	-.118	.087	1								
4. Contractual bond	1.75	1.05	-.354**	-.090	-.045	1							
5. Org. Tenure	2.96	2.09	.761**	.095	-.073	-.376**	1						
6. Previous jobs	2.58	1.42	.342**	.035	-.299**	-.044	.053	1					
7. Work Arrangement PHR	1.50	.63	-.014	.058	.337**	.000	.064	-.060	1				
8. JSec. Demand	2.43	.76	-.018	.056	.021	.044	-.108	.076	.058	1			
9. JSec. Resource	3.62	.75	.102	.113	.200**	-.056	.120	-.144*	.061	-.055	1		
10. JSatisfaction	3.58	.77	.071	.016	.089	.041	.036	.077	.021	-.051	.128	1	
11. Turnover Intention	2.67	1.08	-.353**	.024	.079	.087	-.360**	-.084	.032	.078	-.117	-.636**	1
12. Recommendation	72.00	19.59	.059	-.080	.264**	-.106	.098	-.161*	.182*	-.064	.484**	.109	-.073

*$p<.05$; **$p<.01$

3.2. Hypotheses testing

The *first hypothesis* posits a negative direct effect of JSDemand on job satisfaction, i.e., the more individuals perceive job security as having opportunity costs, the less they would be satisfied with their job. Findings showed a non-significant association coefficient of -.10 (t=-1.29, *p*=.197, 95% CI [-.252; .052]) which is not significant, thus *rejecting H1*.

The *second hypothesis* posits a negative direct effect of job satisfaction on turnover intention which is supported by the findings with a significant coefficient of -.88 (t=-12.72, *p*=.001, 95% CI [-1.021; .747]. *H2 is then supported*.

The *third hypothesis* bridges the previous two and posits a mediation role of job satisfaction in the indirect effect of JSDemand on Turnover intention. Findings show a non-significant coefficient (.088, BootSE = .07, 95% CI [-.069; .209]) which means that *H3 rejected*.

The *fourth hypothesis* introduces the conditional effects by positing that JSResource interacts with the negative effect of JSDemand on job satisfaction in such a way that the direct effect is weaker when JSResource grows. Findings show a very weak coefficient of .03 which is not significant (t=.489, *p*=.624, 95% CI [-.116; .193]) thus *rejecting H4*.

The *fifth hypothesis* posits an extension of this conditional effect on the turnover intention previewing the interaction between JSResource and JSDemands has ripple effects across the mediation, in such a way that the indirect effect originating from JSDemands gets weaker when JSResource increases. Findings show a non-significant index for this moderated mediation (-.005, BootSE=.089, 95% CI [-.176; .175]) thus *rejecting H5.*

The *sixth hypothesis* posits a three-way moderation where age modulates the conditional direct effect established by the fourth hypothesis, i.e., the interaction between JSResource and JSDemand is subjected to age effects in such a way that the direct effect of JSDemand on job satisfaction is weaker when both JSResource and age are higher. Findings show a weak but significant interaction coefficient (index=.01, t=2.11, *p*=.035, 95% CI [.001; .006]) thus *supporting H6*

Lastly, the *seventh hypothesis* posits this moderated mediation is additionally sensible to age effects creating a three-way moderated mediation in which the indirect positive effect of JSDemand on Turnover Intention via Job Satisfaction grows weaker as both JSResource and age increase (not as parallel moderators but rather a cumulative interaction effects). Findings show a weak a non-significant index (-

.009, BootSE=.006, 95% CI [-.022; .003]) which *rejects H7*. The depiction of the three-way moderation is shown in Figure 2.
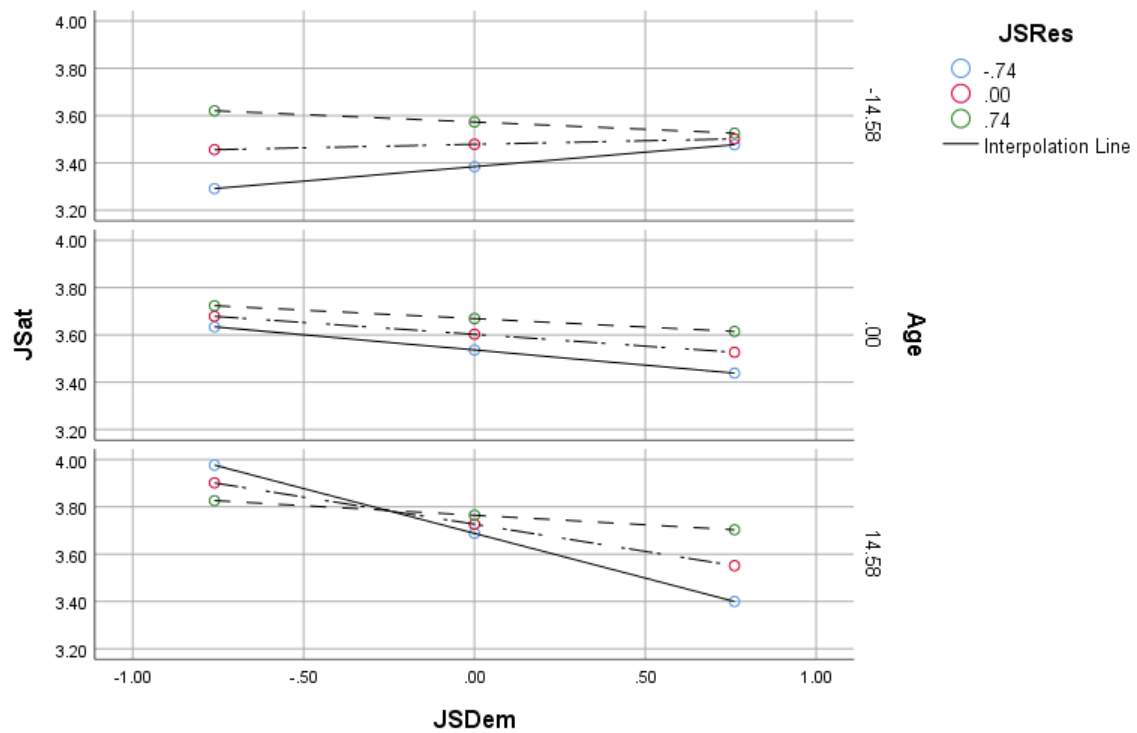

Figure 2. Three-way moderation JSDemand*JSResource*Age

Table 5 – Direct and indirect effects

	Job Satisfaction							Turnover Intention						
	B	se	t	p-value	95% CI LB	95% CI UB		B	se	t	p-value	95% CI LB	95% CI UB	
Control variables														
Constant	3.39	.38	8.74	.001	2.628	4.160		5.63	.40	13.85	.001	4.836	6.442	
Gender	.01	.11	.08	.933	-.221	.241		.12	.11	1.11	.265	-.095	.342	
Education	.04	.08	.55	.582	-.116	.207		.13	.07	1.75	.081	-.017	.276	
WorkArrangement	.00	.09	.02	.981	-.186	.191		.05	.09	.61	.543	-.123	.233	
Contractual bond	.05	.06	.84	.398	-.066	.165		-.01	.06	-.22	.825	-.122	.097	
Org. Tenure	-.02	.05	-.53	.595	-.114	.066		-.18	.03	-6.41	.001	-.237	-.126	
Direct effects														
JSDem	-.10	.07	-1.29	.197	-.252	.052	H1 ns	.01	.07	.14	.884	-.130	.151	
JSRes	.08	.08	1.11	.264	-.068	.247		.01	.08	.12	.904	-.117	.136	
Age	.01	.01	1.34	.181	-.004	.021		-.01	.01	-1.44	.150	-.020	.001	
JSat								-.88	.07	-12.72	.001	-1.021	-.747	H2 sup
Indirect effects								Index	Boot se			Boot LB	Boot UB	
JSDem-JSat-TI								.088	.070			-.069	.209	H3 ns
Conditional direct effects														
JSRes*JSDem	.03	.07	.489	.624	-.116	.193	H4 ns							
Age*JSRes*JSDem	.01	.01	2.11	.035	.001	.021	H6 sup							
Conditional indirect effects								Index	Boot se			Boot LB	Boot UB	
JSRes*(JSDem-JSat-TI)								-.005	.089			-.176	.175	H5 ns
Age*JSRes*(JSDem-JSat-TI)								-.009	.006			-.022	.003	H7 ns

CHAPTER 4.

Discussion and Conclusion

Overall, the conceptual model has not received much support from the empirical analysis. The first surprising finding pertains to the rejection of the first hypothesis, i.e. that JSDemand has a direct negative effect on job satisfaction. This finding does not go counter the rationale presiding the hypothesis as there was also no positive direct effect found. The absence of the relationship can be interpreted as a signal that the direct effect per se is not enough to explain the true relationship between these two variables (JSDemand and Job satisfaction). As occasionally observed, an interaction effect changes a direct non-significant unconditional effect into one or two slopes that diverge and thus indicate the existence of such interaction. This is also logically stating the need to consider the moderator to fully understand the relationship at hands. Therefore, as two side of the same coin, JSDemand and JSResource should be simultaneously included into the same equation to understand their effects.

As expected, the abundance of evidence in empirical research that connects negatively job satisfaction and turnover intention is also reflected in the findings. Studies by Alam and Asim (2019), Judge et al. (2020) e Susskind et al. (2000) just to name a few, consistently demonstrate that higher job satisfaction is associated with lower turnover intention. Hennelly and Schurman (2023) suggest that inclusive and flexible strategies can improve satisfaction and lead to reduced turnover intention. Aydogdu and Asikgil (2011), Chen et al. (2019), and Dewi and Nurhayati (2021) reinforce that strategies that increase job satisfaction, such as recognition, rewards and flexible work arrangements, are effective in reducing the intention to leave the organization. Therefore, the findings are in line with the existing literature, confirming that job satisfaction is a central factor in retaining employees. Discussion: As a consequence of the rejection of the first hypothesis, the third hypothesis that posited an indirect effect of JSDemand on turnover intention via job satisfaction was also rejected. The same rationale applies to this lack of support because, once again, the full extent of the effects stemming from JSDemand cannot be understood without the concurrent consideration of JSResource. Thus, for the same reasons, until JSResource interaction with JSDemand is computed, nothing can be fully concluded as regards the importance of JSDemand to account for job satisfaction or turnover intention. Still, it is interesting to learn that job security as a demand per se, is not necessarily taken as a negative situation.

Surprisingly, the inclusion of the interaction between JSDemand and JDResource in the model has not produced a significant effect, which is a signal that both variables may not suffice to explain job satisfaction. This diverges from what the Job Demands-Resources (JD-R) theory would suggest.

Developed by Demerouti et al. (2001), provides a comprehensive understanding of psychosocial processes in the workplace, and from this perspective, job security can be seen as both a demand and a resource, depending on how employees perceive it, and their balance (or at least having a subjective understanding that resources are enough to compensate for the strains caused by demands) should be operating in the interaction effect. However, when one considers the means of these two variables (JS Demands m=2.43; JS Resource m=3.62) one realizes that the sample does not strongly see job security as a resource (it does not even reach the second highest point in the scale, 4) and it definitely has a modest representation of job security as a demand (although participants also do not reject it at all which would be visible if the means was close to 1). This modest presence of the variables may somehow contribute to more difficulty in finding any interaction. Still, the most reasonable cause may lie in the fact that not all the sample equally values job security and the advantages and disadvantages it entails. Assuming otherwise can be a mistake.

In line with the literature reviewed, age deserved a special place in the contingent factors as it expresses life stages and generational differences that have been acknowledged to relate to work conditions and expectations about job and mobility. Therefore, although the interaction between JSDemand and JSResource did not produce a significant effect on the results of this study, it is important to consider that a subjective understanding of Job security perceived as a demand and/or resource is also anchored on such generational values and until that higher level contextual factor is considered, one may not be certain that JSDemand and JDResource are unimportant factors in explaining job satisfaction.

In a similar vein to previous discussion about the lack of support given to hypothesis 3, the rejection of the fifth hypothesis is a logical consequence of the absence of interaction effect found in the fourth hypothesis. The rationale is the same and could be summarized in a dictum "too soon to know". Therefore, until age is entered in the equation as a higher-level conditional boundary, conclusions about the joint effects of JSDemand and JSResource must be suspended.

Lastly, after a sequence of rejected hypotheses that progressively introduce the variables and tentatively lead to understand the need to fully test the model so to grasp the true effectiveness of comprised variables, a positive outcome emerged with the support given to the sixth hypothesis. The literature highlights that generational differences affect the attitudes and values toward work (Moore & Karr, 2021; Schaufeli, 2015). The individuals that belong to older age groups value job security more (Heyns & Kerr, 2018), while younger generations prioritize flexibility, a work environment which is sociable and allows the existence of learning and development opportunities, mentoring and career development (Bridges, 2015; Jones et al., 2018; Mihalca, 2018; Parmelee, 2023). The coexistence of

employees of different age groups represents both a challenge and an opportunity for organizations (Clark, 2017), which need to integrate these differences (Biggs, 2014). This diversity is also a challenge for this sort of empirical research as the generational or age effects must be at least controlled for. In that way, age must be considered as a crucial boundary condition in the development of job security and satisfaction polices, that embrace diversity and comprehend the competitive advantages and benefits of having employees that belong to different age groups, promoting a more favorable work environment for everyone (Bejtkovsky, 2016) capable of retaining employees.

Although the three-way interaction between JSDemand, JSResource, and age offered an optimistic expectation as regards the empirical support given to the seventh hypothesis, the statistics generated provided estimates of the indirect conditional effect that were not sufficiently strong to reach significance. Eventually, the effect is there but not so strong as to be felt in a chain of consequences from job satisfaction. Another debatable point that may have led to the lack of significance, is that by testing age only at the first step of the mediation, the conceptual model assumed age would not be a conditional boundary also between job satisfaction and turnover intention. Most likely, the sample size precludes strong power of the tests as the mere introduction of an interaction effect requires much larger samples than the simpler mediation effects. In the case of this study, the moderated moderation would even require more participants. Therefore, by rejecting this hypothesis, as the scientific doctrine advocates, it was not possible to state that the effect does not exist. It can only be stated that our findings do not support it.

To conclude, as an answer to the guiding question "To which extent the configuration of job security as a demand, as a resource and age add value to predict turnover intention via job satisfaction?" it can be stated, based on findings, that yes, job security does have a resource and demand side, and this is required to fully understand to which extent job security alongside with age explain turnover intention based on job satisfaction. Namely, it can be concluded that job security as a demand and as a resource are both required to better understand job satisfaction, but this interaction is only operational as long as age is considered. Therefore, job security as a demand, as a resource and age should be jointly considered in future studies.

CHAPTER 5.

Limitations

This study has some limitations that should be considered when interpreting the results. Firstly, the sample size may have been insufficient to detect more subtle effects, especially in interaction analysis that require greater statistical power. In addition, the sample mostly comprised individuals with a college degree which may limited generalizability of the results to populations with different levels of education.

Another aspect to consider is the use of self-reported measures to assess perceptions of job security, job satisfaction, and turnover intention which may introduce response bias. These self-reported measures, although useful and widely used, are prone to biases, such as social desirability bias, where participants may respond in a way that they believe is more socially acceptable. These biases can distort the results and limit the accuracy of the conclusions. However, the participation was anonymous although this does not rule out the need to feel socially aligned with what is valued.

Additionally, important contextual factors, such as organizational culture and specific human resources policies were not included in the model. These factors may partially account for job satisfaction and turnover intention, e.g. when there is a high turnover rate traditionally in the organization. Thus, future research should seek to include more diverse samples and include contextual factors as either control variables or moderator variables to obtain a more comprehensive and accurate view of the relationship studied.

CHAPTER 6

Future Research

Future research could address the limitations of the present study and expand knowledge in the area in several ways. Firstly, studies can benefit from including larger samples to increase robustness of the analysis. Moreover, the exploration of other moderating variables such as human resources policies organizational culture and economic conditions can help shed light on the mechanisms underlining the relationships studied. These moderating variables can significantly influence how job security perceptions impact job satisfaction and turnover intention. Their inclusion may improve the accuracy and relevance of the conclusions.

Another important direction for future research is the design of data collection to occur in a time lagged manner so to reduce the biases. Likewise, adopting additional data collection methods such as interviews and focus groups can complement self-report measures and provide deeper insights. These qualitative methods can reveal nuances and details that are not captured by standardized questionnaires, offering a richer and more detailed view of employee's experiences.

Lastly, the real-world experience does not occur in a single moment. It has a history and a continued memory that individuals use to make decisions such as remaining or exiting an organization. This reality cannot be fully grasped without a longitudinal design where data is collected in many different points of time to understand the dynamics of these choices. It has the advantage of revealing long term patterns and help identifying factors that promote or hinder job satisfaction or employee retention at different stages of their careers and across time.

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Appendix

Appendix A - Questionnaire

Olá! Sou a Carolina Gomes e no âmbito do Mestrado em Gestão, na ISCTE Business School, pedia a sua colaboração para responder a este questionário, que visa a recolha de dados para conclusão da minha dissertação sobre flexibilidade e segurança no emprego.

O questionário demora apenas 3 minutos, é anónimo e as respostas serão analisadas de forma agregada, sendo que os dados recolhidos serão utilizados, exclusivamente, para fins académicos.

Este questionário é dirigido apenas para quem esteja a trabalhar atualmente.

Qualquer questão que surja relativa ao preenchimento do questionário contacte: cegso@iscte-iul.pt.

Muito obrigada pelo seu contributo.

Carolina Gomes

1. Tem mais de 18 anos, está a trabalhar e aceita participar neste estudo?

○ Sim (1)

○ Não (2)

Skip To: End of Survey If Tem mais de 18 anos, está a trabalhar e aceita participar neste estudo? = Não

End of Block: Introdução e Consentimento

2. Atualmente tem a seguinte situação contratual de trabalho:

○ Vínculo contratual efetivo com uma organização (1)

○ Vínculo contratual a termo com uma organização (2)

○ Trabalhador independente (presta serviços a uma ou mais organizações) (3)

○ Presta serviço como estagiário/a profissional numa organização (4)

○ Outra (5) _____

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3. Há quanto tempo está a trabalhar na organização em que se encontra atualmente?

○ Menos de 1 ano (1)

○ 1 a 3 anos (2)

○ 4 a 6 anos (3)

○ 7 a 10 anos (4)

○ 11 a 20 anos (5)

○ 21 a 30 anos (6)

○ Mais de 30 anos (7)

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4. Quantos empregos teve antes do atual?

○ Este é o meu primeiro emprego (1)

○ Tive 1 emprego anterior (2)

○ Tive 2 empregos anteriores (3)

○ Tive 3 empregos anteriores (4)

○ Tive 4 ou mais empregos anteriores (5)

End of Block: Caracterização profissional

As afirmações que se seguem estão relacionadas com crenças e valores em relação ao trabalho. Por favor, leia cada afirmação e indique o seu grau de concordância.

Um emprego com contrato estável é a melhor maneira de alguém...

	1-Discordo fortemente (1)	2- Discordo (2)	3-Não concordo nem discordo (3)	4-Concordo (4)	5-Concordo fortemente (5)
Ter segurança financeira. (1)	○	○	○	○	○
Ter equilíbrio entre vida profissional e pessoal. (2)	○	○	○	○	○
Melhorar a produtividade no trabalho. (3)	○	○	○	○	○
Se desenvolver profissionalmente a longo prazo. (4)	○	○	○	○	○
Reduzir a ansiedade em relação ao seu futuro profissional. (5)	○	○	○	○	○

Job Sec. | Demand Um emprego com contrato estável é a pior maneira de alguém…

|	1-Discordo fortemente (1)	2- Discordo (2)	3-Não concordo nem discordo (3)	4-Concordo (4)	5-Concordo fortemente (5)
Ter oportunidade de aprender coisas novas. (1)	○	○	○	○	○
Ter oportunidades para progredir na carreira. (2)	○	○	○	○	○
Desenvolver as suas competências profissionais. (3)	○	○	○	○	○
Correr riscos relacionados com a inovação. (4)	○	○	○	○	○
Obter rendimentos mais elevados. (5)	○	○	○	○	○

Job Satisfaction Pense no trabalho que tem atualmente...

	1-Discordo fortemente (1)	2- Discordo (2)	3-Não concordo nem discordo (3)	4-Concordo (4)	5-Concordo fortemente (5)
Na maioria dos dias, estou entusiasmado/a com o meu trabalho. (1)	○	○	○	○	○
Sinto-me bastante satisfeito/a com o meu trabalho atual. (2)	○	○	○	○	○
Sinto verdadeiro prazer no meu trabalho. (3)	○	○	○	○	○
Cada dia de trabalho parece que nunca mais acaba. (4)	○	○	○	○	○
Considero o meu trabalho bastante desagradável. (5)	○	○	○	○	○

Turnover Intention Considere os seguintes items e indique em que medida eles o/a descrevem.

	1-Discordo fortemente (1)	2- Discordo (2)	3-Não concordo nem discordo (3)	4-Concordo (4)	5-Concordo fortemente (5)
Penso frequentemente em deixar a organização onde me encontro atualmente. (1)	○	○	○	○	○
É muito possível que procure um novo emprego, por minha iniciativa, no próximo ano. (2)	○	○	○	○	○
Se pudesse escolher novamente, escolheria trabalhar para a organização atual. (3)	○	○	○	○	○

5. Considerando todos os prós e contras de um emprego com um contrato estável, até que ponto recomendaria a um/a recém-licenciado/a que apostasse num emprego estável? (Clique em cima da barra no valor entre 0 - não recomendo nada e 100 - recomendo absolutamente)

Grau de recomendação

0   10   20   30   40   50   60   70   80   90   100

(1)
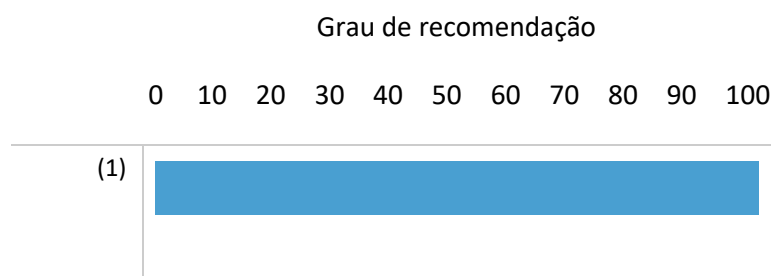
End of Block: As afirmações seguintes estão relacionadas com a sua situação no trabalho

6. As seguintes questões são apenas para caracterização global da amostra.

Qual a sua idade?

_____

----

7. Qual o seu sexo?

○ Feminino (1)

○ Masculino (2)

○ Outro (3)

8. Qual o seu nível de escolaridade? (nível de instrução mais elevado que completou)

○ 2º ciclo do ensino básico (6º ano) (1)

○ 3º ciclo do ensino básico (9º ano) (2)

○ Ensino secundário (12º ano) (3)

○ Bacharelato / Licenciatura (4)

○ Mestrado ou superior (5)

9. Qual o seu regime de trabalho, atualmente?

○ Presencial (1)

○ Remoto (2)

○ Híbrido (3)

End of Block: Dados Pessoais