

Why Employees Stay: The Indirect Path from Rewards and Work-Life Balance to Retention through Job Satisfaction

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ABSTRACT

With an emphasis on the mediating function of job satisfaction, this study investigates the impact of rewards and work-life balance on university employee retention. 252 staff members from three Purwokerto universities : UIN Saizu, UMP, and UNU participated in the study utilizing the purposive sampling technique, and SEM-PLS was used to analyze the data. The findings indicate that rewards have an impact on job satisfaction but do not directly raise employee retention. Work-life balance, on the other hand, affects retention both directly and indirectly through job satisfaction. Employees are more likely to be content and loyal to the company when they feel appreciated and have a healthy work-life balance. These results emphasize how crucial it is to design equitable and healthy work practices in order to increase retention. Higher education institutions are urged to create retention strategies centered on work-life balance, rewards, and job satisfaction for practical reasons. However, just three universities in a single region were included in the study. It is recommended that more institutions be included in future studies to have a more comprehensive picture.

INTRODUCTION

When it comes to managing higher education, human resources are strategic assets. In the face of intense global rivalry and rapidly evolving times, universities must not only achieve academic excellence but also establish sustainable and efficient human resource management. (Imaduddin, 2022). The high turnover rate is one of the major issues, as it might jeopardize operational stability and lower the standard of educational services (Akmal et al., 2023). A thorough approach to employee retention is necessary to solve these problems, and this includes fostering a positive work-life balance and offering a just compensation structure (Sakti et al., 2025). Financial and non-financial rewards have been demonstrated to boost employee loyalty and motivation (Pramudita & Liana, 2024). Meanwhile, a critical element that is intimately related to employees' psychological well-being and job satisfaction is work-life balance (Szaharanityas et al., 2025). Job satisfaction acts as a mediator in the interaction between work-life balance, rewards, and employee retention (Yumna & Setiawati, 2022).

Purwokerto is one of the areas in Banyumas Regency that has more than ten universities that are active in supporting the development of higher education (Redaksi, 2024). This research focuses on three institutions, namely Prof. K.H. Saifuddin Zuhri University (UIN Saizu), University of Muhammadiyah Purwokerto (UMP), and Nahdlatul Ulama Purwokerto University (UNU Purwokerto), which were chosen because they have diverse institutional characteristics in terms of organizational structure, governance, and managerial approach. Although they differ in their institutional background, they share the same commitment to the development of the quality of human resources. These diversity and similarities make the three relevant as objects of study in the issue of employee retention in the university environment.

Employee retention is an important concern, considering that high labor mobility can affect academic sustainability, operational efficiency, and the quality of educational services (Syafutri et al., 2025). As a result, institutional management must comprehend the elements that affect workers' decisions to remain. Work-life balance and reward systems are two elements that are frequently examined in the literature (Ponengoh et al., 2025). Adequate rewards can increase motivation and belonging, while work-life balance allows employees to live healthier and more harmonious lives. (S. Putri & Rozaq, 2025). However, because work satisfaction frequently serves as a mediator in the relationship, the impact of both on retention is not always direct (Cahyaningsih et al., 2025).

An employee's decision to remain with a company is significantly influenced by their level of job satisfaction (Widnyasari & Surya, 2023). When working conditions meet or surpass employees' expectations, they feel satisfied (Nguyen & Duong, 2020). This occurs when the job's actuality is thought to align with personal expectations (Syafuruddin et al., 2023). Factors that contribute to job satisfaction include a supportive work environment (Daud & Afifah, 2021), fair reward system (Batool et al., 2023), as well as work-life balance (Shahani et al., 2020). Satisfied employees tend to perform better, be more emotionally engaged,

and have high loyalty to the organization (Ashraf & Siddiqui, 2020). Another important component of an employee retention strategy is job satisfaction (Antony et al., 2023). Rewards are proven to encourage loyalty and commitment (Bagis et al., 2023), as well as serving as a major source of motivation for keeping top-performing staff (Volery & Tarabashkina, 2021). This study highlights reward and work-life balance as the two main factors that most influence retention through job satisfaction.

Awards have been proven to not only have a direct impact on job satisfaction, but also contribute significantly to improving employee retention. In this study, rewards are positioned as independent variables with three main dimensions: intrinsic, extrinsic, and social rewards (Alhmoud & Rjoub, 2020), which, in the context of college, is totally pertinent. But work-life balance also has a big impact on employee satisfaction and retention, especially for those who work at Purwokerto's three institutions, where employment satisfaction depends on striking a healthy balance between work and personal commitments (Thilagavathy & Geetha, 2023). Imbalances can lead to stress, burnout, and decreased commitment, while organizational support for this balance has been shown to lower intention to leave (Bagis, 2018). Therefore, social work-life balance and financial and non-financial rewards are two essential components that work together to improve job satisfaction, loyalty, and employee retention. Equitable rewards can decrease exit intent and boost loyalty (Xueyun et al., 2023), whereas the advantages of work-life balance include improved mental health and job satisfaction (Aggarwal et al., 2022). When workers feel valued and have a good work-life balance, they are more likely to be committed to the organization.

After examining a number of earlier studies, it was shown that there are still study gaps where it has been demonstrated that employee rewards and retention have a strong and meaningful relationship. (Tirta & Enrika, 2020), as well as similar results by (Ilyasa & Darmastuti, 2022). However, research conducted by (Tour & Sold, 2020) revealed a different conclusion, namely that staff retention was unaffected by rewards. Additionally, encouraging and noteworthy research findings are demonstrated by (Foenay et al., 2020) and (Darmawati et al., 2024) about the relationship between reward and job satisfaction. Other findings found by (Hindarti & Wayyudi, 2020) implies that there is no connection between job happiness and rewards. The Impact of Work-Life Harmony on Staff Retention Studies by (Handoko et al., 2024) and (Dunan & Halim, 2025) demonstrates that work-life balance has a substantial and positive impact on employee retention, as it fosters loyalty and a desire to remain with the company. However, research shows varied results (S. Putri & Rozaq, 2025) which claims that employee retention is not significantly impacted by work-life balance. Additionally, encouraging and noteworthy research findings are demonstrated by (Hermanto & Some, 2025) and (P. Susanto et al., 2022) regarding the connection between job satisfaction and work-life balance. Those workers who can successfully manage their personal and professional lives are typically happier in their jobs. Other research, however, yields conflicting findings. One study by (Nurjana et al., 2022) demonstrates that job happiness is not much impacted by work-life balance.

The researcher intends to replicate the study carried out by based on the literature analysis and current research gaps (Syal et al., 2024) titled Why Employees Stay: The Indirect Path from Rewards and Work-Life Balance to Retention through Job Satisfaction. The main difference in this study is that it uses different sectors, namely employees of three universities in Purwokerto, which include employees of the University of Muhammadiyah Purwokerto (UMP), employees of the State Islamic University (UIN Saizu) Prof. K.H. Saifuddin Zuhri and employees of the University of Nahdlatul Ulama Purwokerto (UNU Purwokerto).

LITERATURE REVIEW

Social Exchange Theory

This research is based on the Social Exchange Theory (SET) developed by (Blau, 1964), which views the working relationship as a mutual interaction between employees and the organization built on trust and expectation. SET emphasizes that social relationships are formed through implicit obligations that create long-term commitments, where the success of exchanges is highly dependent on the contribution and reciprocity of both parties. In the context of human resource management, this theory explains how employees respond to organizational treatments, such as compensation, rewards, and support for work-life balance (Homans, 1958). (Widiani & Mas'ud, 2023) adding that employees' perceptions of organizational support are an important determinant in the decision to stay. (Blau, 1964) It even equates this relationship with economic transactions based on the principle of reciprocity. (Tirta & Enrika, 2020) It also demonstrates how important job happiness, work-life balance, and rewards are to employee retention. As a result, Social Exchange Theory offers a solid theoretical framework for comprehending how incentives, work-life balance, job happiness, and employee retention relate to one another inside an organization.

Employee Retention

Employee retention is a crucial aspect of human resource management that demonstrates how well a business can hold onto potential employees and sustain their loyalty and output over time. Over the last five years, research has demonstrated that hiring, training, and career development are all important aspects of people management strategies that contribute to higher employee retention rates. (Olivia et al., 2023). Additionally, employee engagement is an important element that strengthens the relationship between management and talent retention, although its impact can vary depending on the characteristics of each organization (Yani & Saputra, 2023). A high employee retention rate provides strategic benefits for companies, such as reducing recruitment and training costs, maintaining institutional knowledge, and improving operational stability (Hakim et al., 2025). Numerous elements, including pay, incentives, career advancement, company culture, and work-life balance, affect employee retention. Studies carried out by (Prasetyo et al., 2023) and (S. Putri & Rozaq, 2025) Employee retention is an important part of human resource management that demonstrates an organization's ability to retain qualified employees. Over

the past five years, a number of studies have shown that a successful hiring procedure, appropriate training, and clear career growth can all contribute to an employee's long-term willingness to remain with the company.

Reward dan Employee Retention

In order to assist businesses, maintain their workforce, awards are a crucial component of human resource management. Incentives may take the shape of pay and incentives or non-monetary forms including acknowledgment, chances for professional growth, and enhanced standing at work (Ismah et al., 2023). It has been demonstrated that offering just and regular rewards improves motivation, job happiness, and forges an emotional connection between staff members and the company (S. Putri & Rozaq, 2025). Long-term retention and staff loyalty are fostered by this circumstance (Kuniawaty et al., 2025). According to the Social Exchange Theory, rewards from the organization are considered positive treatment that encourages employees to be loyal and want to stay at work. This relationship is not only about material, but also builds trust and emotional bond between employees and the organization (Blau, 1964). Therefore, providing the right rewards is key to building positive reciprocal relationships and improving employee retention. Based on the above explanation, this study proposes the following hypothesis:

H1: Rewards have a positive effect on Employee Retention.

Reward dan Job Satisfaction

Awards are a way to honor workers' performance and efforts, both monetary and non-monetary, and they have been shown to have a favorable impact on workplace satisfaction (Foenay et al., 2020). Both extrinsic and intrinsic rewards have been shown to improve employee motivation and overall performance in addition to increasing job satisfaction (Muslikhin & Hadiyati, 2022). In line with Social Exchange Theory, rewards reflect the organization's response to employee efforts. When employees feel acknowledged, they are likely to become more satisfied, loyal, and engaged in their roles (Blau, 1964). The theory highlights that social exchange fosters an emotional and psychological bond between employees and the organization, reinforcing their attachment and fostering a more stable and satisfying work environment. Therefore, the finding that rewards significantly affect job satisfaction aligns with the fundamental principles of Social Exchange Theory, where positive organizational treatment leads to favorable employee attitudes (A. Susanto & Akbar, 2024). Based on the above explanation, this study proposes the following hypothesis:

H2: Rewards have a positive effect on Job Satisfaction.

Work-Life Balance dan Employee Retention

Work-life balance refers to a condition in which individuals are able to fulfill both work-related and personal responsibilities without experiencing excessive stress, allowing both aspects to function in harmony. This balance contributes to increased employee well-being and performance, which ultimately benefits organizational outcomes (Handoko et al., 2024). Empirical evidence suggests that a stable and balanced life significantly influences job satisfaction

and employee retention, where satisfaction acts as an intervening variable that strengthens the relationship (Handoko et al., 2024). From the perspective of Social Exchange Theory, organizational support such as flexible working arrangements, sufficient leave, and mental health programs is perceived by employees as a form of appreciation and trust, which they reciprocate through loyalty and long-term commitment (Blau, 1964). This reciprocal relationship fosters employee intention to remain with the organization, particularly among millennials who place high value on autonomy and control over their work schedules (Handoko et al., 2024). Hence, work-life balance functions not only as a managerial strategy but also as a critical mechanism in nurturing mutual relationships that support sustainable employee retention. Based on this rationale, this study proposes the following hypothesis:

H3: Work-life balance has a positive effect on Employee Retention.

Work-Life Balance dan Job Satisfaction

The capacity to successfully manage one's personal and professional obligations without experiencing undue stress is known as work-life balance (Andarista et al., 2024). According to Social Exchange Theory (SET), this balance represents a form of reciprocal relationship between employees and the organization. When companies offer support through policies such as flexible working hours, sufficient leave, and mental health programs, employees tend to respond positively by demonstrating increased job satisfaction as a return for the care received (Blau, 1964). Empirical findings suggest that work-life balance plays a significant role in enhancing job satisfaction, as employees who feel appreciated and have greater control over their time experience higher levels of fulfillment (Ruslan et al., 2025). Moreover, work-life balance not only supports individual well-being but also fosters employee loyalty and work ethics, which are foundational to building sustained job satisfaction. Based on this understanding, this study proposes the following hypothesis:

H4: Work-life balance has a positive effect on Job Satisfaction.

Job Satisfaction dan Employee Retention

Job satisfaction is a positive psychological condition that an employee experiences as a result of his or her job evaluation, which includes factors such as work environment, rewards, social relationships, and career development opportunities (Bagis et al., 2021). In the perspective of Social Exchange (SET) theory, job satisfaction emerges as a reciprocal form of positive treatment given by the organization such as recognition, fairness, and attention to employee well-being. When employees feel happy with their work, they will be more likely to reciprocate by showing loyalty and a choice to stay with the agency. Previous research has also shown that excessive levels of job satisfaction are highly correlated with expanded employee retention, as employees experience that their attachment to the business enterprise is getting stronger (Yani & Saputra, 2023). Thus, job satisfaction not only reflects success in human resource management, but is also key to creating a committed and sustainable workforce. Based on the above explanation, this study proposes the following hypothesis:

H5: Job Satisfaction has a positive effect on Employee Retention.

The Role of Job Satisfaction Mediation between Reward and Employee Retention

The mediating role of job satisfaction is essential, as it serves as a connecting factor between rewards received by employees and their decision to remain in the organization. A well-structured reward system can effectively enhance employee satisfaction, thereby reducing turnover intentions. As a result, job satisfaction functions as a key mediator in the relationship between rewards and employee retention (Nelson & Apriyana, 2024). his conclusion is consistent with previous studies indicating that both rewards and career advancement opportunities significantly influence retention when mediated by job satisfaction (Handoko et al., 2024). Viewed from the lens of Social Exchange Theory, when employees perceive the rewards they receive as fair and meaningful, they are likely to respond with greater loyalty and commitment to the organization, which in turn contributes to their long-term engagement. Therefore, the implementation of a consistent and equitable reward system not only fosters higher levels of job satisfaction but also acts as a strategic tool for retaining competent employees. Based on this rationale, this study proposes the following hypothesis:

H6: Job Satisfaction mediates the relationship between Reward and Employee Retention.

The Role of Job Satisfaction Mediation Between Work-Life Balance and Employee Retention

Because it reflects workers' perceived comfort and affects their intention to stay with the company, job satisfaction plays a crucial mediating role in the relationship between work-life balance and employee retention. Referring to Social Exchange Theory (SET), when organizations implement flexible working conditions and policies that promote work-life balance, employees tend to respond with positive attitudes, including increased satisfaction and loyalty (Handoko et al., 2024) further confirmed that work-life balance has a substantial effect on enhancing job satisfaction, which in turn positively affects employee retention. Supporting evidence from (Nurmalitasari & Andriyani, 2021), also emphasized that job satisfaction is the core mechanism that bridges the influence of work-life balance on employees' retention decisions. This implies that job satisfaction is not only a consequence of work-life balance initiatives, but also a mediating variable that strengthens their effect on retention. Therefore, promoting work-life balance can be viewed as a strategic effort to build a stable, productive, and committed workforce. Based on this rationale, this study proposes the following hypothesis:

H7: Job Satisfaction mediates the relationship between work-life balance, and Employee Retention.

Research Framework

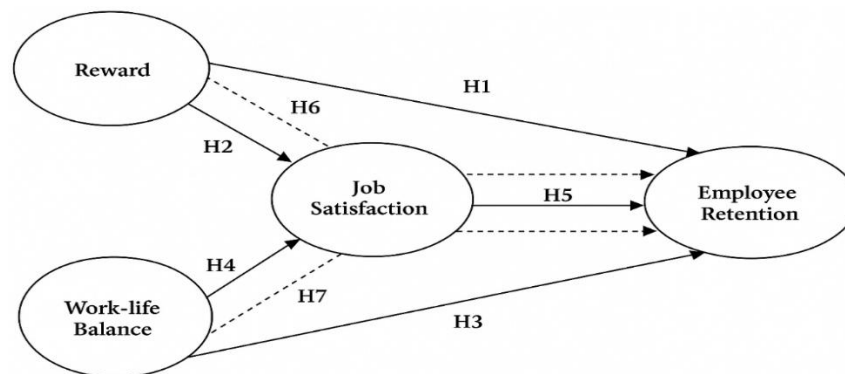


Figure 1. Conceptual Model for Analyzing Employee Retention

METHODOLOGY

This study replicates the research previously conducted by (Syal et al., 2024) employing a quantitative methodological approach. The focus of this research includes analyzing various factors such as rewards, work-life balance, and job satisfaction in relation to employee retention. In addition, the study explores the mediating effect of job satisfaction on the relationship between these variables and employee retention. Overall, this research formulates and tests seven hypotheses.

This study uses the purposive sampling method, which is a non-probability technique in which respondents are deliberately selected based on certain criteria that are considered relevant and able to provide information in accordance with the research objectives (Memona et al., 2025). The research population includes 687 employees from three universities in Purwokerto, namely the University of Muhammadiyah Purwokerto (452 people), UIN Prof. K.H. Saifuddin Zuhri (168 people), and Nahdlatul Ulama University Purwokerto (67 people). The number of samples was determined using the Slovin formula with an error rate of 5%, resulting in 252 respondents who all participated in filling out the questionnaire. Data collection was carried out online through Google Form, with a five-point Likert scale based instrument, with a range of responses from 1 (strongly disagree) to 5 (strongly agree). The data obtained was analyzed using the Structural Equation Modeling-Partial Least Square (SEM-PLS) approach with the help of SmartPLS software to test the relationships between variables in the research model.

In the preparation of the questionnaire questions, variable indicators were used based on theories from previous research conducted by (Syal et al., 2024). The reward variable consists of three indicators, namely: 1) extrinsic rewards, 2) intrinsic rewards, and 3) social rewards (Alhmoud & Rjoub, 2020; Morgan et al., 2013; Twenge et al., 2010). Questions for work-life balance variables are formed from indicators: 1) schedule flexibility, 2) work autonomy, and 3) support from superiors (Abdien, 2019; Anderson et al., 2002; Hyland, 1999; Thompson & Prottas, 2005). Job satisfaction variables consist of the following indicators: 1) the characteristics of the job itself, 2) the relationship with the boss, 3) support from colleagues, 4) job promotion, and 5) salary/wages (Basalamah & As'ad, 2021). The dependent variable, namely employee retention, consists of questions

derived from indicators: 1) intrinsic factors, 2) extrinsic factors, and 3) satisfaction in general (Armstrong, 2006; Fahim, 2018; Samuel & Chipunza, 2009).

RESEARCH RESULT

This study employed the Partial Least Squares (PLS) approach to test the proposed hypotheses, which are primarily predictive in nature. PLS aims to minimize the residual variance in the dependent variables when estimating model parameters (Ghozali, 2015). The analysis was conducted using complete questionnaire data, achieving a 100% response rate. Respondents were drawn from three universities in Purwokerto, consisting of Muhammadiyah University of Purwokerto (UMP) (65.9%), State Islamic University Prof. K.H. Saifuddin Zuhri (UIN Saizu) (24.6%), and Nahdlatul Ulama University Purwokerto (UNU Purwokerto) (9.5%), with the majority representing UMP. In terms of gender distribution, male participants accounted for 61.9%, while female participants made up 38.1%. The age group most represented was those over 30 years old (74.6%), followed by respondents aged 26–30 years (21.4%), 20–25 years (4.0%), and under 20 years (0.8%). Regarding length of service, most respondents had over 5 years of work experience (67.6%), followed by those with 3–5 years (23%), 1 to under 3 years (7.5%), and less than 1 year (1.6%). This demographic profile suggests that the majority of participants possessed relevant institutional backgrounds and sufficient work experience to provide meaningful evaluations of the research variables.

The association between the variables in this study was tested using the findings of the SEM-PLS model analysis. To guarantee the model's validity and dependability, the analytical procedure is divided into two phases. This model analyzes the mediating function of the job satisfaction variable and assesses the relationship among rewa, work-life balance, job satisfaction, and employee retention. The outcomes of the SEM-PLS model study are as follows:

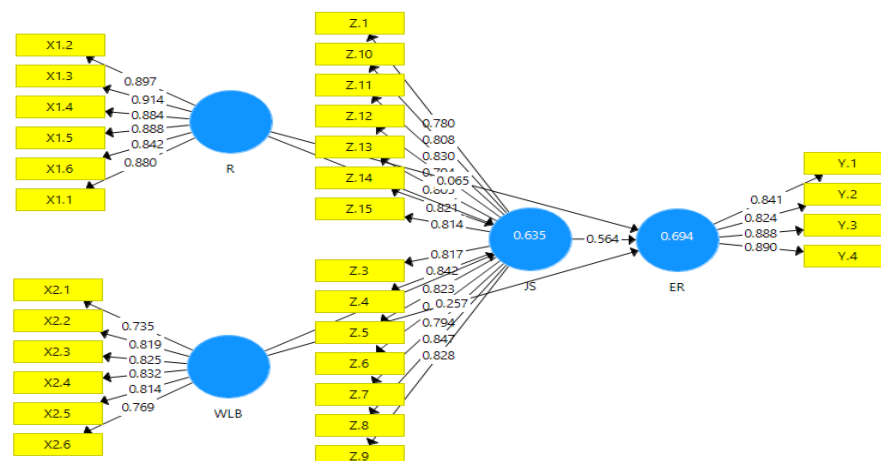


Figure 2. SEM-PLS Model Analysis Results

The outcomes of outer loading for every variable under study are as follows. The Y_5, Y_6, and Z1_2 indicators were removed from this data analysis in two rounds due to their outer loading values being less than 0.7. While it is permissible to have an outer loading value greater than 0.7 (Hair et al., 2017).

Table 1. Outer Loading

	Statement items	Outer Loading
X1.1	My pay is commensurate with my expectations	0.880
X1.2	I am happy that I have the chance to earn more money while working	0.897
X1.3	Learning anything new at the firm makes me happy	0.914
X1.4	Being able to advance my knowledge and abilities while employed by the organization makes me happy	0.884
X1.5	Working gives me the chance to meet new people	0.888
X1.6	I got the opportunity to create healthy and good relationships with my coworkers.	0.842
X2.1	I consider that the schedule I have is very flexible	0.735
X2.2	I can ask for permission to change the schedule if there are any problems in my personal life.	0.819
X2.3	I have the freedom to do my job.	0.825
X2.4	I managed to balance my personal and work life.	0.832
X2.5	Employers Know the boundaries between the employee's personal and work life.	0.814
X2.6	When personal issues arise, superiors offer assistance, including permission.	0.769
Y.1	I love my job at the company.	0.841
Y.2	I have the chance to take part in activities that can improve my performance and professionalism.	0.824
Y.3	In addition to guaranteeing worker safety, the organization has fair policies and processes in place.	0.888
Y.4	The company has a supportive leader.	0.890
Z.1	I do intriguing job	0.780
Z.3	My work is appropriate for my skill level	0.817
Z.4	My relationship with my superior is positive	0.842
Z.5	I am grateful to my superior for a job well done	0.823
Z.6	I am happy with how my boss has performed for the company	0.771
Z.7	I like collaborating with my coworkers	0.794
Z.8	My coworkers and I have a mutual and loving relationship	0.847
Z.9	The presence of my coworkers inspires me	0.828
Z.10	The chance for a promotion has pleased me	0.808
Z.11	I took pleasure in the advancement of my role inside the organization	0.830
Z.12	Promotions are available to employees who perform successfully	0.794
Z.13	I am happy that I have the chance to earn more money	0.805
Z.14	I'm happy with my base pay right now	0.821
Z.15	The pay I earned was appropriate for the tasks and obligations I had	0.814

The loading factor values for the variables reward, work-life balance, job satisfaction, and employee retention are all ≥ 0.7 , according to the analysis results, which are shown in Table 1. Considering the standards established by (Stefanie et al., 2020). When an indicator's outer loading value is 0.7 or above, it is deemed

legitimate. Consequently, it may be said that all indicator loading values satisfy the convergent validity threshold.

Table 2. Construct Reliability dan Validity

	Cronbach's Alpha	rho_A	Composite Reliability	Avarage Varians Diekstrak (AVE)
Employee Retention	0,884	0,884	0,920	0,742
Job Satisfaction	0,960	0,961	0,965	0,660
Reward	0,944	0,946	0,956	0,783
Work Life Balance	0,888	0,891	0,914	0,640

The Average Variance Extracted (AVE) was used in this study to evaluate convergent validity; a value of 0.5 or above indicates that a latent variable may accurately reflect the variance of its indicators (Hair et al., 2017). Both Cronbach's alpha and composite reliability were used to assess the constructs' reliability; the threshold values were 0.7 and 0.6, respectively. Internal consistency was confirmed by the results, which showed that all constructs satisfied the necessary criteria with composite reliability scores over 0.7 and Cronbach's alpha values above 0.6. The square root of each construct's AVE was higher than its correlations with other constructs, according to the Fornell-Larcker criterion, which was used to further assess discriminant validity. The notions' strong discriminant validity is therefore confirmed. As a result, the measurement model used in this work can be regarded as legitimate and trustworthy, and it is suitable for further structural analysis utilizing the SEM-PLS technique.

Table 3. R Square Value

	R Square	Adjusted R Square
Employee Retention	0,694	0,690
Job Satisfaction	0,635	0,632

With an Adjusted R Square (R^2) value of 0.632 for the job satisfaction construct, Table 3 shows that the incentive and work-life balance components explain 63.2% of the variation in job satisfaction. The remaining 36.8% are likely influenced by other factors that are not included in this model. The employee retention construct's Adjusted R^2 value is 0.690, meaning that 69% of the variation in employee retention can be explained by work-life balance, rewards, and job satisfaction taken combined. The remaining 31% is caused by variables that were not part of the analysis. These results imply that the model might successfully describe the relationships among the constructs being studied.

Table 4. Path Coefficients

	Original Sample (O)	Samp le Mean (M)	Standard Deviation(STDE V)	T Statistic (O/ST DEV)	P Value s	Result
H1 : "Reward -> Employee Retention"	0,065	0,067	0,057	1,142	0,127	Rejected

H2 : "Reward -> Job Satisfaction"	0,129	0,131	0,066	1,958	0,025	Accepted
H3 : "Work Life Balance -> Employee Retention"	0,257	0,253	0,081	3,168	0,001	Accepted
H4 : "Work Life Balance -> Job Satisfaction"	0,692	0,689	0,063	10,910	0,000	Accepted
H5 : "Job Satisfaction -> Employee Retention"	0,564	0,563	0,062	9,070	0,000	Accepted
H6 : "Reward -> Job Satisfaction -> Employee Retention"	0,073	0,073	0,035	2,055	0,020	Accepted
H7 : "Work Life Balance -> Job Satisfaction -> Employee Retention"	0,390	0,390	0,065	6,040	0,000	Accepted

Based on Table 4, hypothesis testing follows the rule that a hypothesis is considered significant if the p-value is below 0.05 (Muamar & Bagis, 2022). The association between Reward and Employee Retention resulted in a p-value of 0.127 (> 0.05) with an original sample value of 0.065, indicating no significant relationship, thereby leading to the rejection of H1. Conversely, the path from Reward to Job Satisfaction showed a significant and positive effect, with a p-value of 0.025 (< 0.05) and an original sample value of 0.129, thus supporting H2. The relationship between Work-Life Balance and Employee Retention was also significant, as evidenced by a p-value of 0.001 and an original sample of 0.257, which validates H3. Furthermore, Work-Life Balance had a strong positive influence on Job Satisfaction, with a p-value of 0.000 and an original sample of 0.692, confirming H4. Job Satisfaction was also found to have a significant positive effect on Employee Retention, as reflected in the p-value of 0.000 and original sample of 0.564, supporting H5. In the mediation analysis, Job Satisfaction effectively mediated the impact of Reward on Employee Retention, with a p-value of 0.020 and original sample value of 0.073, confirming H6. Lastly, Job Satisfaction was also shown to mediate the link between Work-Life Balance and Employee Retention, supported by a p-value of 0.000 and an original sample of 0.390, leading to the acceptance of H7.

DISCUSSION

The Effect of Rewards on Employee Retention

The results of this study show that rewards do not have a significant effect on employee retention. Providing incentives, both financial and non-financial, do not automatically encourage employees to stay in the institution. This happens because rewards tend to be perceived as administrative obligations, rather than as a form of appreciation for employee contributions, especially when the system of giving is considered uneven and less transparent (Maqfirah et al., 2024). Within the framework of Social Exchange Theory (Blau, 1964), the relationship between the organization and employees is reciprocal, where employees will show loyalty if they feel they are treated fairly and appreciated. However, when rewards are not considered valuable or not given fairly, then the reciprocal

relationship is not formed. These findings are in line with (Annisa & Anindyah, 2025) Which states that rewards without personal recognition and a sense of justice are not able to increase retention. Therefore, rewards that are formal, impersonal, and have little symbolic meaning fail to create emotional bonds, and are not effective in building loyalty and retaining employees in the long run.

The Effect of Rewards on Job Satisfaction

The results of this study show that rewards have a significant effect on job satisfaction. Rewarding, both financial and non-financial, which is done fairly and in accordance with employee contributions, can increase feelings of appreciation and recognition, thereby encouraging job satisfaction. These findings are consistent with the principle of Social Exchange Theory (Blau, 1964), which states that employment relations are reciprocal exchanges. When employees feel they are getting a decent reward, they tend to show better loyalty and performance (Bagis, Darmawan, et al., 2023). On the other hand, inappropriate rewards actually lower enthusiasm and satisfaction. Research (Haning et al., 2025) and (Saudagar & Pradana, 2020) It also shows that the right rewards significantly increase job satisfaction. Thus, a fair, relevant, and emotionally valuable reward system has proven to play a crucial role in shaping sustainable job satisfaction.

The Effect of Work Life Balance on Employee Retention

The results of the analysis indicate that work-life balance has a positive and significant impact on employee retention. Employees who are able to effectively balance the demands of their professional responsibilities with personal life tend to experience greater job satisfaction and are more likely to remain loyal to the organization. Comfort and emotional attachment to the organization are fostered by elements like fair leave policies, flexible work schedules, and supervisors that support employees' personal needs. In the perspective of Social Exchange Theory (Blau, 1964), an organization's attention to life balance is seen as a form of value that encourages employees to reciprocate with loyalty and long-term commitment. Higher contributions and retention have been demonstrated in work environments that promote a balance between personal and professional facets. These results are consistent with previous studies. (Yudhany & Parwati, 2024) which states that work-life balance has a significant effect on employee retention.

The Effect of Work Life Balance on Job Satisfaction

The analysis's findings demonstrate that work-life balance significantly and favorably affects workers' job satisfaction. Workers who have adequate time for personal hobbies, family time, and relaxation are more likely to be content with their jobs. The establishment of employment comfort and happiness is fueled by elements like leaders' awareness of personal circumstances, support for family needs, and flexible work schedules. Based on Social Exchange Theory (Blau, 1964), organizational attention to life balance is seen as a form of reward that employees will reciprocate through loyalty and positive performance. Employees feel appreciated and treated properly when companies foster a work atmosphere that promotes professional and personal balance, which eventually

boosts job satisfaction. These results are consistent with the study's conclusions (Pitoyo & Handayani, 2022) and (Andarista et al., 2024) It claims that job happiness is significantly impacted by work-life balance.

The Effect of Job Satisfaction on Employee Retention

The findings of this study indicate that job satisfaction plays a significant role in influencing employee retention employees who are more satisfied with their jobs are more inclined to remain within the organization. This aligns with the principles of Social Exchange Theory (Blau, 1964), which emphasizes that the employer-employee relationship is rooted in reciprocal exchanges. When organizations provide adequate support, fair rewards, and promote work-life balance, employees are more likely to reciprocate through loyalty and long-term commitment. These results are also in line with previous studies that have confirmed the importance of job satisfaction in strengthening employee retention (Yani & Saputra, 2023) and (Pricilla & Martdianty, 2024) which states that job satisfaction strengthens emotional bonds and reduces the intention to leave. (Nelson & Apriyana, 2024) also emphasizes that job satisfaction is a key factor in retention. Therefore, increasing job satisfaction is an important strategy in retaining employees, especially in higher education environments.

The Effect of Rewards on Employee Retention Mediated by Job Satisfaction

The analysis revealed that job satisfaction serves as a significant mediating variable in the relationship between rewards and employee retention. While organizational rewards whether financial or non-financial do not directly influence retention, they substantially contribute to enhancing job satisfaction. When employees perceive the rewards they receive as fair, transparent, and aligned with their efforts, they are more likely to feel appreciated and fulfilled, which in turn fosters a stronger sense of loyalty and intention to remain within the organization. These findings align with Social Exchange Theory (Blau, 1964), which emphasizes that positive organizational treatment, such as meaningful rewards, is reciprocated by employees through favorable responses like job satisfaction and long-term commitment. This reciprocal dynamic reinforces the bond between employees and the organization. Furthermore, this conclusion is supported by (Alrazehi et al., 2021) and (Nelson & Apriyana, 2024), It implies that the relationship between the reward system and employee retention is significantly mediated by work satisfaction.

The Effect of Work Life Balance on Employee Retention Mediated by Job Satisfaction

The analysis's findings show that the relationship between work-life balance and employee retention is considerably mediated by job satisfaction. According to the findings, work-life balance-promoting tactics including flexible scheduling, reasonable workloads, and family-friendly policies can improve job satisfaction, which in turn increases employee commitment and intention to stay with the company. Workers who feel that their personal and professional obligations are balanced are more likely to be emotionally attached, to be committed over the long term, and to be satisfied with their jobs overall. These results align with the tenets of the Social Exchange Theory (Blau, 1964), which

holds that favorable attitudes and behaviors, such as retention and satisfaction, are reciprocated by employees when they receive positive organizational treatment. These results also concur with earlier studies carried out by (I. N. K. Putri et al., 2024) and (Herawaty et al., 2024). This indicates that job satisfaction is a critical mediating factor in strengthening the relationship between work-life balance and employee retention.

CONCLUSIONS AND RECOMMENDATIONS

This study intends to evaluate the mediating function of job satisfaction among employees in three Purwokerto higher education institutions as well as the impact of work-life balance and rewards on employee retention. The results show that the majority of the factors have a strong relationship with one another and reinforce one another. These findings highlight how crucial elements like equitable pay, a healthy work-life balance, and high job satisfaction are to retaining staff members and encouraging loyalty in educational institutions.

This study produced several key findings. Firstly, it was found that work-life balance has a direct influence on both employee retention and job satisfaction. Employees who perceive a good balance between their work and personal lives tend to experience higher satisfaction and are more inclined to stay in their roles. Secondly, although rewards do not directly impact employee retention, they play a significant role in enhancing job satisfaction, suggesting that the success of a reward system lies in its ability to improve employee contentment. Thirdly, job satisfaction was identified as a crucial mediating variable that reinforces the relationship between rewards and work-life balance with employee retention. Satisfied employees are generally more motivated, loyal, and less likely to leave the organization. These findings highlight the essential role of human resource practices in fostering a fair, balanced, and fulfilling work environment to support long-term employee engagement in the context of higher education institutions.

ADVANCED RESEARCH

It is important to take into account the many limitations of this study. First, because the study only looked at three Purwokerto universities, the findings cannot be applied to other institutions with distinct features. Second, the subjective elements of employee judgments of job satisfaction, work-life balance, and rewards have not been thoroughly examined by the quantitative technique that has been employed. Third, there are just three primary variables and one mediator in the research model; leadership style, organizational culture, and organizational support are not included. Higher education institutions are encouraged by the practical implications of these findings to create equitable and thorough incentive systems that address social, non-financial, and financial factors. In addition, support for work-life balance through time flexibility and attention to employees' personal needs needs to be strengthened. Since job satisfaction has proven to be an important mediator in increasing retention, job satisfaction evaluation should be the focus of human resource policy. Given that rewards have no direct effect on retention, further research is recommended to include additional variables such as organizational commitment. The finding that the majority of respondents have a tenure of more than five years

emphasizes the importance of long-term retention strategies through clear and sustainable career paths.

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