

HOW DOES EMOTIONAL SALARY INFLUENCE JOB SATISFACTION? A CONSTRUCT TO BE EXPLORED

¿CÓMO INFLUYE EL SALARIO EMOCIONAL EN LA SATISFACCIÓN LABORAL? UN CONSTRUCTO POR EXPLORAR

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Abstract

The objective of this research is to explore the empirical link between the dimensions of emotional salary and job satisfaction in the time of COVID-19, statistical studies of which are quite scarce in the environment of emerging markets. To address this gap in the literature, a survey of 190 executives of companies in Costa Rica was done during the first half of 2021. This analysis uses a multiple hierarchical model and structural equations to empirically demonstrate that the creation of value dimension, the strategic dimension, the motivational dimension and the human dimension of the emotional salary construct of Quintero and Betancur affect the job satisfaction dimension of Costa Rica's human capital. The results show that there is a significant relationship between each of the aforementioned dimensions of emotional salary and the dimension of job satisfaction.

Keywords: satisfaction, emotional salary, motivation, human capital, competitiveness.

Resumen

El objetivo de esta investigación académica es explorar el vínculo empírico entre las dimensiones de salario emocional y la satisfacción laboral en la época del COVID-19, cuyos estudios estadísticos son bastantes escasos en el entorno de los mercados emergentes. Para abordar este gap existente en la literatura se ha llevado a cabo una encuesta a 190 directivos de empresas de Costa Rica en el primer semestre del 2021. Dicho análisis se ha efectuado mediante un modelo jerárquico múltiple y ecuaciones estructurales con la finalidad de demostrar empíricamente que las dimensiones creación de valor, estratégica, motivación y humana del constructo salario emocional de Quintero y Betancur (2018) inciden sobre la dimensión satisfacción laboral del capital humano de Costa Rica. Los resultados muestran que existen una relación significativa entre cada una de las dimensiones señaladas anteriormente del salario emocional con la dimensión satisfacción laboral.

Palabras clave: satisfacción, salario emocional, motivación, capital humano, competitividad.

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1. Introduction

Human capital is one of the most important assets that companies possess in order to compete in the globalised market (Tarigan et al., 2021). Hence the importance for organisations to carry out strategic management aimed at creating an atmosphere that stimulates not only the job satisfaction of their employees but also their motivation and commitment to the company's mission and objectives (Thompson and Gregory, 2012). An excellent way to achieve these goals is to engage in non-monetary remuneration models. It is an under-researched aspect of the human resources and business organisation literature. It is motivated by the neoclassical view that people work to earn money and not to enjoy more excellent job stability, quality of life, and interpersonal relationships, among others (Terry et al., 2022; Lee et al., 2020).

In this context, the concept of the emotional wage arises as a non-monetary compensation instrument created to improve individuals' satisfaction and happiness in their daily job performance (Quintero and Betancur, 2018; Gay-Puyal, 2006). Therefore, the emotional salary is an engaging intangible resource that contributes positively to the generation of a sunny climate within organisations (Faiza et al., 2019; Yeol-Kim et al., 2018; Melo-Martínez et al., 2018; Montalvo-Poveda, 2018).

The economic crisis caused by the Covid-19 has led, among other things, to the fact that the top management of companies is rapidly implementing emotional pay in their remuneration policy models. It is mainly because using this element means, on the one hand, not increasing the wage bill of their human capital (Salvador-Moreno et al., (2021). On the other hand, emotional pay plays a vital role not only in improving the competitiveness and productivity of companies but also in increasing organisational commitment and the job satisfaction of their internal customers (e.g. Inayat and Jahanzeb, 2021; Frankort and Avgoustaki, 2021; Sushmita et al., 2020; Petit, 2019; Yoel-Kim et al., 2018; Skelton et al., 2018; Cassar et al., 2018; Castillo et al., 2017; Ahmad, 2017; Poveda-Burgos et al., 2017); Kosfeld et al., 2017; Espinosa and Toscano, 2017; Cuesta-Santos, 2016).

Based on what we have read so far, the authors of this academic work want to explore empirically whether emotional pay directly influences employees' job satisfaction in emerging economies, such as Costa Rica. A country characterised by social inequalities and a labour market does not stimulate stability and worker productivity (OECD, 2018).

Finally, this article is structured as follows. The first section reviews the literature on the psychosocial dimensions of emotional pay and job satisfaction. The second section explains the research methodology used in this study, which was a structural equation model. The third section describes the empirical results obtained in this scientific work. Finally, the conclusions, limitations and future lines of research are presented.

2. Literature review

In this section, we will carry out a brief literature review of the dimensions that make up the corpus of this research. These are emotional pay and job satisfaction. This literature review will serve as a basis for an empirical analysis of the relationship between the two variables that are the object of this scientific study.

2.1 The emotional wage

Expectation theories show that companies' non-monetary compensation schemes positively impact their internal customers' job satisfaction. From a human resources point of view, this leads to two fundamental factors: companies enjoy lower employee attrition rates, and the attraction of future creative talent is significantly improved (Hsingkuang et al., 2017; Cherif, 2020; Tarigan et al., 2021).

In parallel to this academic research, Quintero and Betancur (2018) empirically show that the construct of emotional pay is affected by the following dimensions: human management, strategic management, motivation and value generation. For Rocco (2009) and Prakash (2017), emotional pay strongly predicts employees' organisational commitment and job satisfaction. In this sense, Gil-Vera et al. (2019) state that the variables of motivation and strategic management of companies are directly related to the two dimensions of this study.

The emotional salary construct plays a transcendental role in organisations that want to implement management models aimed at encouraging the philosophy of happiness management, as well as the job satisfaction of their internal customers in the current globalised market (Ong et al., 2018; Uma and Madhusmita, 2017; Kuvaas et al., 2017; Ravina-Ripoll et al., 2022; Foncubierta-Rodríguez, 2020). Under this magnifying glass, the top managers of organisations must stimulate the emotional wage variable as one of the ways to successfully achieve the objectives set by management (Lin, 2020; Collings and Isichei, 2018). One of the ways to achieve this goal is to associate emotional pay with employee motivation, commitment and job satisfaction in today's globalised market (e.g. Chih-Hui et al., 2022; Söderlund et al., 2021, Colaco and Loi, 2019; Valk and Yousif, 2021).

In light of this literature, the emotional wage dimension can be conceptualized as a non-monetary HR practice that enhances employees' corporate happiness and social and family well-being (Núñez-Barriopedro et al., 2021; Weisz et al., 2020; Ravina-Ripoll et al., 2019). In this way, organisations can increase productivity, intrapreneurship, efficiency, error tolerance, and commitment (Haque, 2017; Chiang-Vega et al., 2018; Velte, 2019). Hence, companies must gradually implement emotional pay in their incentive and human resources policies. Examples of this are DHL, Cisco, Salesforce, Hilton, 3M, SAP, Roche, AT&T, Stryker, Novo Nordisk, Johnson & Johnson, Inditex, Novartis, EY, Cadence (Great Place to Work, 2021). These companies are characterised by encouraging emotional pay as a valid instrument for attracting creative talent to their organisations in today's digital society.

2.2 Job Satisfaction.

For Anderson et al. (2007), Rožman et al. (2021) and other authors, job satisfaction is defined as a pleasant and positive emotional state that workers enjoy while developing their professional position. Under this approach, job satisfaction becomes a vital strategic asset for organisations to improve their competitive position in the globalised market (Salessi and Omar, 2016). In this regard, Elrehail et al. (2019), Cai et al. (2019), Wojcik (2012) and Wright (2010) empirically show that the construct of job satisfaction proactively stimulates self-esteem, subjective well-being, corporate happiness and enthusiasm for internal customers of corporations. Therefore, the leadership styles of companies should be aimed at cultivating the job satisfaction of their human capital from the guiding principles of productive efficiency, intrapreneurship, organisational justice and operational functionality (Marshall, 2020). In this way, employees will have

less desire to leave the organisation, as they perceive their work environment as a source of motivation and quality of life (Gil-Vera et al., 2019).

A careful reading of recent scientific studies on job satisfaction reveals this concept's cross-cutting and multidisciplinary nature. It is basically because this term is affected by multiple factors of a psychosocial nature, such as monetary remuneration, job stability or interpersonal relationships (Meemken et al., 2019; Shrotryia and Dhanda, 2019; Springer, 2011; Siqueira, 2008). In this burgeoning line of research, multiple papers are emerging that explore the statistical relationship of job satisfaction with other parameters linked to human resource policies, including turnover intention, organisational commitment, employee loyalty and job performance (e.g., Lee et al., 2021; Jawaad et al., 2019; Ahmad, 2017).

In contrast to this study, Siqueira (2008) argues that job satisfaction is directly influenced by the monetary remuneration dimension rather than by an environment that generates a positive climate within organisations. In this line of research, Young and Gavade (2018) and Madera et al. (2018) indicate that although job satisfaction is strongly conditioned by money, it can observe how, little by little, job satisfaction is becoming consolidated in the cultures of companies as an intangible resource that workers highly demand. Consequently, it is not surprising that authors such as Stefanovska-Petkovska et al. (2019) highlight that the job satisfaction construct should be analysed comprehensively to explore its contribution to the productive efficiency of its human capital in the short and medium-term.

Based on the literature consulted for the development of this article, the following research hypothesis is proposed:

H1. Emotional pay positively influences job satisfaction.

Figure 1. Theoretical Model.



3. Methodology

3.1 Sample

For the practical realisation of this work, the authors of this article carried out an online survey through the social network LinkedIn during the first half of 2021. Two facts justify the choice of this technique. The first is its low economic cost (Schmidt, 1997), the second is its anonymity, which leads to more honest responses (Nederhof, 1985), and the last is its autonomy in answering the questionnaire, which facilitates greater participation by respondents (Evans and Mathur, 2005).

This empirical research is exploratory, descriptive, quantitative, quantitative, correlational, cross-sectional and of non-probabilistic convenience. The target population for this study was 190 senior managers of Costa Rican companies with more than 250 employees. Of the 190 people surveyed, 86 were from the service sector, 42 from the education sector, 29 from the industrial sector, 16 from the financial sector, eight from the consultancy sector and five from the IT sector. It assumes an overall confidence level of 95% and a maximum error level of 9.2%.

Table 1. Sample information

| | The total range of enterprises with +250 workers in Costa Rica | Participation | | Non-participation | |
|------------------------------|--|-----------------|-----------------|-------------------|-----------------|
| | | <i>Absolute</i> | <i>Relative</i> | <i>Absolute</i> | <i>Relative</i> |
| Services | 471 | 86 | 18,26 | 385 | 81,74 |
| Education | 46 | 42 | 91,30 | | 8,70 |
| Industry | 235 | 29 | 12,34 | 206 | 87,66 |
| Financial and Insurance | 185 | | 8,65 | | 91,35 |
| Consultancy | 31 | 8 | 25,81 | | 74,19 |
| IT, Scientific and Technical | 124 | 5 | 4,03 | | 95,97 |
| Entertainment and recreation | | 0 | 0 | | 100 |
| Human health and social care | 29 | 0 | 0 | 29 | 100 |
| Total | 1123 | 190 | 16,92 | 933 | 83,08 |
| Z $\alpha/2$ | 1,96 | | | | |
| DS | 157,48 | | | | |
| Error | 9,210 | | | | |

Source: National Institute of Statistics and Census of Costa Rica and own elaboration, (2020).

From the data provided, it can be seen that the response rate was 16.9%. About the profiles of the people surveyed, most of them are female (57%), work in public companies (51%), have a university education (53%) and are aged between 18 and 30 (39%).

In addition to the above, and in order to be able to carry out an exploratory factor analysis (EFA) with the minimum guarantees of our theoretical model, a Chi-square analysis applies to check whether the type of company is subject to non-response bias problems. The result was a p-value of 0.00 with a confidence level of 95%. Behind these figures is a strong dependence between business type and non-response to the survey. The most significant discrepancy occurs in the human health, social care, financial and industry sectors, which could be because these organisations are the first level of response to the Covid-19 crisis.

3.2 Measurements

All primary constructs are measured on a 5-point Likert-type scale (1 = strongly disagree, five = strongly agree).

3.2.1 Emotional wage

The Quintero and Betancur (2018) scale is used to analyse the emotional wage parameter. This questionnaire is composed of 34 questions to measure this construct based on

the dimensions: strategy, motivation, human management and generation of value in the emotional wage (Appendix A).

Next, exploratory factor analysis determines the dimensionality of the 34 items that make up the emotional wage parameter. Principal axis factorisation with a varimax rotation uses. The factor matrix analysis revealed a single-factor solution with an eigenvalue greater than 0.76, explaining 70.5% of the variance. All item loadings scored above 0.70. It verifies the relevance and internal consistency of the items that make up the emotional wage dimension. Subsequently, the Cronbach's Alpha statistical test was carried out by the data obtained, resulting in an $\alpha=0.98$ (refer to appendix D). This value shows the reliability of the scale used to measure the emotional wage variable.

3.2.2 Job satisfaction

Job satisfaction was measured with the Hackman and Lawler (1971) scale. This questionnaire consists of 4 questions related to pay, job security, peer relations and supervision (see Appendix B). This construct showed acceptable equivalent reliability ($\alpha=0.89$). On the other hand, exploratory factor analysis was conducted to determine the dimensionality of the four items of the job satisfaction variable. For this purpose, principal axis factorisation with a varimax rotation uses. The factor matrix analysis revealed a one-factor solution with an eigenvalue above 0.865, explaining 67% of the variance. All item loadings scored above 0.70. It verifies the relevance and internal consistency of the items that make up the job satisfaction dimension.

3.2.3 Control Variables

This study controls for the variables gender, age, education, type of organisation and number of employees to minimise the possible biases that these control variables may have on the results of our research. The results show no significant differences in the control variables sex, age and number of employees for the variable emotional salary. The same is not valid for the variables education and type of organisation, which show significant differences at $p=0.01$. Behind this finding, we find that both variables significantly influence emotional wage. About the dimension type of organisation, it can see that employees in private companies attach greater importance to emotional pay than employees in public companies.

Regarding the job satisfaction dimension, the results indicate no significant differences in the control variables gender, age, education, type of organisation and number of employees at $p=0.01$.

Table 2. ANOVA and Post-Hoc tests. Emotional Wage and Job Satisfaction.

| Emotional Salary | | | | | |
|------------------|------|------|-----------|----------------------|---------------------|
| | Sex | Age | Education | Type of organisation | Number of employees |
| Media | 3,78 | 3,78 | 3,78 | 4,31 | 4,31 |
| Standard Error | 0,06 | 0,07 | 0,92 | 0,05 | 0,05 |
| 95% CI LI | 3,65 | 3,65 | 3,65 | 4,22 | 4,22 |
| 95% CI LS | 3,91 | 3,92 | 3,92 | 4,40 | 4,40 |

| Job Satisfaction | | | | | |
|-------------------------|------------|------------|------------------|-----------------------------|----------------------------|
| | <i>Sex</i> | <i>Age</i> | <i>Education</i> | <i>Type of organisation</i> | <i>Number of employees</i> |
| Media | 4,31 | 4,31 | 4,31 | 4,31 | 4,31 |
| Standard Error | 0,62 | 0,04 | 0,45 | 0,04 | 0,62 |
| 95% CI LI | 4,22 | 4,22 | 4,22 | 4,22 | 4,22 |
| 95% CI LS | 4,40 | 4,39 | 4,39 | 4,39 | 4,39 |

Multiple Comparisons

| <i>Emotional Salary</i> | | <i>Difference in averages</i> | <i>Error</i> | <i>Sig.</i> |
|-------------------------|----------------------|-------------------------------|--------------|-------------|
| | Sex | 0,83 | 0,06 | 0,96 |
| | Age | 0,88 | 0,07 | 0,16 |
| | Education | 0,74 | 0,92 | 0,52 |
| | Type of organisation | 0,01 | 0,05 | 0,00 |
| | Q Employees | 0,83 | 0,05 | 0,36 |

| <i>Job Satisfaction</i> | | <i>Difference in averages</i> | <i>Error</i> | <i>Sig.</i> |
|-------------------------|----------------------|-------------------------------|--------------|-------------|
| | Sex | 0,63 | 0,62 | 0,62 |
| | Age | 0,41 | 0,04 | 0,53 |
| | Education | 0,86 | 0,45 | 0,86 |
| | Type of organisation | 0,13 | 0,04 | 0,13 |
| | Q Employees | 0,66 | 0,62 | 0,62 |

On another note, the control variables were chosen based on the recommendations of Lee et al. (2021), Yoel-Kim et al. (2018) and Bernal (2016), whose previous research has shown that these control variables systematically affect the answers given by the respondents, considering their particular characteristics and can directly influence the design and the objective pursued by the research (Bernal, 2016).

In this sense, a human talent that has been with an organisation for a long time tends to respond less favourably than novices (Gómez-Garbero et al., 2019). A similar situation occurs with the education variable, where employees with a higher educational background have a broader view of the organisation and its business activity (Weisz et al., 2020); furthermore, concerning the number of employees variable it has been taken by the suggestion of Errichiello and Pianese (2019), who argue that the number of employees could be influenced by the size of the organisation and differentiated business practices.

3.3 Data analysis

The Kayser-Meyer-Olkin (KMO) statistic and Bartlett's test of sphericity (see Appendix C) were used to verify the adequacy of the exploratory factor analysis of the items that make up the emotional wage construct. KMO's measure of sampling adequacy (.957) and Bartlett's test of sphericity ($\chi^2 = 31.30$; $gl = 561$; $p < .000$) indicate that our inferential analysis can be performed. The exact process was carried out for the job satisfaction dimension, resulting in a KMO measure of adequacy (.759) and Bartlett's test of sphericity ($\chi^2 = 44.24$ $gl = 3$; $p < .000$). These data show, on the one hand, that all the items that make up the job satisfaction variable are sufficiently robust and, on the other hand, that the four items ideally assess the construct above. In sum, Table 3 shows the means, standard deviations and correlations between the two variables that make up the corpus of our academic work. The test of bivariate correlations through Pearson's correlation coefficient test reveals the distribution of the bivariate data and the linear and ordinal strength of the emotional wage parameter on job satisfaction (0.31).

**Bivariate Correlations, Means and Standard Deviations
for the variables in our theoretical model.**

| | SE | SL |
|--------------------|--------|--------|
| 1. Emotional Wage | | 0,31** |
| Job Satisfaction | 0.97** | |
| Media | 3.79 | 4.31 |
| Standard deviation | 0.93 | 0.63 |

**Correlation is significant at $p < 0.001$ (bilateral).

4. Results

In order to explore the relationship between the dimensions that make up the object of this research, the technique of the structural equation by the covariance method (CB-SEM) was used using the SPSS-AMOS version 28 programme. This technique allows the relationships and interactions of items and dimensions to be determined simultaneously, making it possible to determine the relationship between emotional salary and job satisfaction.

According to Escobedo-Portillo et al. (2016), these structural equation models establish the dependence relationship between variables, integrate a series of linear equations, and establish which are dependent or independent of others. This technique is considered an extension of several multivariate techniques of multiple regression, factor analysis and path analysis because it incorporates abstract and unobservable constructs such as latent and unobserved theoretical variables, allowing for better analysis (Bollen, 1989).

Before assessing and estimating the validity of our structural equation model, Cronbach's alpha and Composite Reliability Index (CFI) tests were carried out to measure reliability. Both statistical tests recommend values above 0.700. On the other hand, the average variance extracted (AVE) test uses to assess convergent validity, which should be above 0.500 (Hair et al., 2014). In this regard, it should be noted that for Fornell and Larcker (1981), a construct is endowed with discriminant validity if its

AVE is greater than the squared correlations between this construct and the other constructs that make up the model, which shows that one construct is different from another. The results achieved in the different statistical tests show the validity and reliability of our theoretical model.

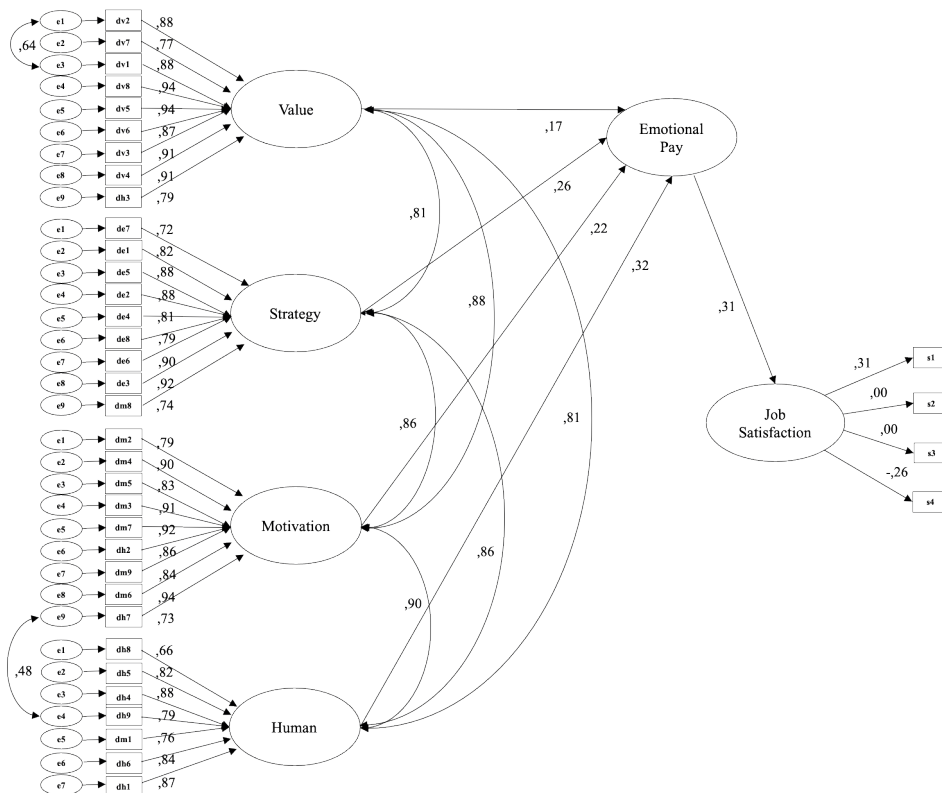
Table 4. Convergent and discriminant validity

| Dimensions | Cronbach's Alpha - α | Composite Reliability Index - CFI | Average Variance Extracted - AVE |
|------------------|-----------------------------|-----------------------------------|----------------------------------|
| Emotional wage | 0.980 | 0.787 | 0.681 |
| Job satisfaction | 0.855 | 0.701 | 0.623 |

Source: own elaboration.

From these numerical data, SPSS-AMOS version 28 statistical software was used to evaluate our structural equation model by generating a complex network of linear interrelationships (Lévy, 2003; Escobedo-Portillo et al., 2016). This programme produced the illustration shown below.

Figure 2. Structural Equation Modeling.



Source: own elaboration.

Once the structure of our econometric model was graphically specified, we proceeded to examine, by the stepwise method, the correlation between emotional wage and job satisfaction ($\beta = 0.318$, RMSEA (95% CI) = (0.095; 0.629), p -value=(0.005). These

results allow us to affirm that emotional wage has a positive impact on job satisfaction in our sample population.

Table 5. Model Coefficients

| Model | Standardised coefficient | | Unstandardised coefficient | | |
|---------------------------------|--------------------------|----------------|----------------------------|--------------|---------|
| | β | Standard Error | B | RMS (95% CI) | P-value |
| Emotional wage-job satisfaction | 0.318 | 0.162 | 4.215 | 0,095 | 0.005** |

Source: own elaboration.

The next step to be undertaken is the analysis of the goodness of fit of the model proposed throughout these pages. To this end, it was decided to apply the criteria of Hu and Bentler (1999). They state that a good model exists when the Comparative Fit Index (CFI) is more significant than (0.9), the Tucker-Lewis Index (TLI) is more significant than (0.9), the Goodness of Fit Index (GFI) is more significant than (0.9), the Root Mean Square Error of Approximation (RMSEA) is less than 0.05, and the Chi-Square Index (χ^2/df) is less than 2.

Table 6. Model Fit Indicators

| IFC | TLI | GFI | RMSEA) | Chi-Square (χ^2/df) |
|-------|-------|-------|--------|----------------------------|
| 0.854 | 0.844 | 0.754 | 0.095 | 1788.770/660 |

Source: own elaboration.

About the hypothesis in this scientific study, the following table shows the parameter estimates in the "effect" column between the emotional wage and job satisfaction dimensions. For this purpose, the measurement error, the critical ratio, which is the result of the estimation between the error parameters and must oscillate in values greater than ± 1.96 , and the significance of the relationships have been considered.

Table 7. Contrasting hypotheses

| Hypothesis | Variables | Effect | Standard Error - SE. | Composite Reliability - CR. | P | Contrast |
|------------|--------------------------------------|--------|----------------------|-----------------------------|------|----------|
| H1 | Emotional Salary => Job Satisfaction | 31.800 | 0.162 | 0.787 | 0.05 | Accepted |

Source: own elaboration.

According to the information in Table 7, the hypothesis proposed in this study is accepted at $p > 0.05$, therefore, it can be stated that inferentially emotional pay positively influences the job satisfaction dimension. This finding is consistent with the research objective, but it is also fair to point out that the coefficients Comparative Fit Index (CFI) = 0.854 < (0.90); the Tucker-Lewis Index (TLI) = 0.844 < (0.90), the Tucker-Lewis Index (TLI) = 0.844 < (0.90), the Goodness of Fit Index (GFI) = 0.854 < (0.90), the Root Mean Square Error of Approximation (RMSEA) = 0.095 > (0.05 to 0.08), suggest an acceptable value for the theoretical model of this work to be significant.

6. Conclusion

This scientific work shows the inferential existence of a positive association between the dimensions of emotional pay and job satisfaction. This finding is in line with the work of Frankort and Avgoustaki (2021), Petit (2019); Quintero and Betancur (2018); Skelton et al. (2018); Yoel-Kim et al. (2018), among other authors. Therefore, emotional pay and job satisfaction become fundamental constructs for organisations to develop competitive governance models in the era of Industry 4.0 (Obermayer et al., 2022; Matt et al., 2021; Garay-Rondero et al., 2020).

Consequently, the variables in this study play a very relevant role in the human resources policies of organisations in order to boost the motivation, commitment and organisational justice of their internal customers (Ravina-Ripoll et al., 2022; Binzafrah and Taleedi, 2022; Galván-Vela et al., 2021; Cherif, 2020). Companies that carry out their business activities in emerging economies are no strangers to this reality, as they have to deal with legislation and an organisational culture that does not encourage emotional pay and job satisfaction of their human capital (Ellström et al., 2022; Magnusson et al., 2021; Ibarra-Morales, 2019).

Finally, the results of this research extend, on the one hand, the academic literature on both constructs. On the other hand, it enriches human talent management practices that pivot on holistically improving job satisfaction and internal customer motivation through emotional pay in the post-Covid-19 era (Ravina-Ripoll et al., 2021). Undoubtedly, one of the aspects that will generate solid added value for companies is to be more innovative, creative and competitive in today's globalised market.

6.1 Limitations.

The results of this study should be considered in light of some limitations. First, the fieldwork was conducted during the health crisis caused by Covid-19; therefore, the data may be biased due to the effect of data size on the sample obtained (Price and Murnan, 2004). Second, this academic work used a cross-sectional survey design, limiting its power to assert causality. Third, as this study was conducted in an emerging economy, it cannot be asserted that this theoretical model works similarly for other countries with more developed economies. Fourth, the job satisfaction variable is influenced by multiple organisational variables that have not been considered in this article. To solve this problem, future studies should undertake more complex and dynamic theoretical models with more parameters of a managerial nature. Finally, the lack of longitudinal data makes it difficult to make solid causal inferences about the sequential nature of the theoretical model proposed in this article.

6.2 Practical implications.

As has already been expressed throughout the research, emotional pay is a construct that positively drives employee job satisfaction. It means, among other things, that the emotional compensation strategies undertaken by organisations should promote the professional growth of employees to be competitive in today's globalised market. It requires implementing dynamic management models that provide employees with a high level of job satisfaction in their daily professional performance. It cannot be achieved without a leadership style and a corporate culture that proactively stimulates collective creativity, happiness management, fairness, loyalty, innovation and other aspects. All this will significantly impact the corporate image of companies and, therefore, their economic and financial development, as long as the strategic directions of human resources revolve around emotional pay and job satisfaction.

6.3 Future lines of research

Three general directions for future research illustrate below. First, scholars should consider other psychological and managerial variables that may affect the relationship between emotional pay and job satisfaction. Second, future research can empirically explore, on the one hand, the long-term effects of implementing emotional pay on job performance and the other hand, measure employees' job satisfaction to learn first-hand how the two variables under study directly influence their subjective well-being and happiness. Moreover, to invite the academic world to study, from a multilevel perspective, the positive consequences of cultivating emotional pay and job satisfaction in the post-Covid-19 era for the business success of organisations.

Appendix A

Instrument to assess emotional pay based on the Quintero and Betancur Model (2018).

| | |
|--|---|
| <p><i>Strategic dimension</i></p> | <p>Organisational culture style? Leadership and management support? Flexible organisational structure? Organisational resources and capacities? Leadership style and management direction? Human talent management? Working conditions? Organisational climate?</p> |
| <p><i>Motivational Dimension</i></p> | <p>Working conditions? Self-improvement? Job recognition? Professional growth? Personal growth? Remuneration policy The scale of recognition? Job flexibility? Happiness at work?</p> |
| <p><i>Human Dimension</i></p> | <p>Self-realisation? Promotion opportunities? Training opportunities? Commitment to the organisation? Personal attitude? Employee loyalty policy? Family time? Respect for diversity? Healthy living?</p> |
| <p><i>Value Generation Dimension</i></p> | <p>Financial bonuses? Compensation and bonuses? Best employee retention plan? Budget for training? Recognition by objectives/results? Management to retain customers through employee performance? Health policy plan? Compensation to employees according to results with value creation?</p> |

Appendix B

Instrument to assess job satisfaction based on the Hackman and Lawler Model (1971).

- Based on the factors assessed above, what is your perceived level of satisfaction with the payment received?
- Based on the factors assessed above, what is your perceived level of satisfaction with job security?
- Based on the factors assessed above, what is your perceived level of satisfaction with the social variable and relationship with peers?
- Based on the factors assessed above, what is your perceived level of satisfaction with supervisory relationships?

Appendix C

KMO and Bartlett tests.

| | | |
|---|--------------------|-----------|
| Kaiser-Mayer-Olkin measure of sampling adequacy | | 0.957 |
| Bartlett's test of sphericity | Approx. Chi-square | 31.30.677 |
| | Gl | 561 |
| | Sig. | 0.000 |

Total variance explained.

| Item | Initial eigen values | | | Sums squared of extraction | | | Sums of charges squared by rotation |
|------|----------------------|------------|---------------|----------------------------|------------|---------------|-------------------------------------|
| | Total | % variance | % Accumulated | Total | % variance | % Accumulated | |
| 1 | 20.640 | 60.705 | 60.705 | 20.234 | 59.512 | 59.512 | 17.141 |
| 2 | 2.119 | 6.232 | 66.936 | 1.906 | 5.605 | 65.116 | 15.267 |
| 3 | 1.362 | 4.005 | 70.941 | 1.055 | 3.103 | 68.219 | 15.510 |
| 4 | 1.055 | 3.103 | 74.043 | 0.798 | 2.346 | 70.565 | 17.013 |
| 5 | 0.927 | 2.726 | 76.769 | | | | |
| 6 | 0.817 | 2.403 | 79.172 | | | | |
| 7 | 0.608 | 1.788 | 80.960 | | | | |
| 8 | 0.537 | 1.579 | 82.539 | | | | |
| 9 | 0.504 | 1.484 | 84.023 | | | | |
| 10 | 0.468 | 1.376 | 85.398 | | | | |
| 11 | 0.437 | 1.284 | 86.683 | | | | |
| 12 | 0.411 | 1.210 | 87.893 | | | | |
| 13 | 0.389 | 1.143 | 89.036 | | | | |
| 14 | 0.341 | 1.004 | 90.040 | | | | |
| 15 | 0.316 | 0.929 | 90.969 | | | | |
| 16 | 0.286 | 0.842 | 91.811 | | | | |
| 17 | 0.278 | 0.816 | 92.627 | | | | |
| 18 | 0.267 | 0.784 | 93.411 | | | | |
| 19 | 0.230 | 0.677 | 94.089 | | | | |
| 20 | 0.221 | 0.651 | 94.740 | | | | |
| 21 | 0.208 | 0.613 | 95.353 | | | | |

| Item | Initial eigen values | | | Sums squared of extraction | | | Sums of charges squared by rotation |
|------|----------------------|------------|---------------|----------------------------|------------|---------------|-------------------------------------|
| | Total | % variance | % Accumulated | Total | % variance | % Accumulated | |
| 22 | 0.192 | 0.565 | 95.918 | | | | |
| 23 | 0.185 | 0.545 | 96.463 | | | | |
| 24 | 0.166 | 0.490 | 96.952 | | | | |
| 25 | 0.158 | 0.466 | 97.418 | | | | |
| 26 | 0.151 | 0.444 | 97.862 | | | | |
| 27 | 0.130 | 0.382 | 98.245 | | | | |
| 28 | 0.115 | 0.338 | 98.582 | | | | |
| 29 | 0.109 | 0.321 | 98.903 | | | | |
| 30 | 0.091 | 0.268 | 99.171 | | | | |
| 31 | 0.083 | 0.245 | 99.416 | | | | |
| 32 | 0.075 | 0.219 | 99.636 | | | | |
| 33 | 0.069 | 0.202 | 99.838 | | | | |
| 34 | 0.055 | 0.162 | 100.000 | | | | |

KMO and Bartlett tests

| | | |
|---|--------------------|-----------|
| Kaiser-Mayer-Olkin measure of sampling adequacy | | 0.759 |
| Bartlett's test of sphericity | Approx. Chi-square | 44.24.240 |
| | df | |
| | Sig. | 0.000 |

Appendix D

Item total statistics. Cronbach's Alpha evaluation.

| | Item | Scale average if the element has been removed | Scale variance if the element has been suppressed | Total correlation of corrected items | Cronbach's Alpha if the item has been removed |
|------|---|---|---|--------------------------------------|---|
| DE_1 | Organisational culture style | 123.23 | 873.435 | 0.706 | 0.979 |
| DE_2 | Leadership and management support | 123.31 | 866.181 | 0.767 | 0.979 |
| DE_3 | Flexible organisational structure | 123.42 | 861.600 | 0.768 | 0.979 |
| DE_4 | Organisational resources and capacities | 123.23 | 874.084 | 0.709 | 0.979 |
| DE_5 | Leadership style and management direction | 123.29 | 863.022 | 0.778 | 0.979 |
| DE_6 | Human talent management | 123.31 | 865.189 | 0.725 | 0.979 |
| DE_7 | Working conditions | 123.06 | 879.054 | 0.631 | 0.980 |
| DE_8 | Organisational climate | 123.24 | 871.303 | 0.711 | 0.979 |
| DM_1 | Working conditions | 123.10 | 873.995 | 0.694 | 0.979 |
| DM_2 | Self-improvement | 123.27 | 868.039 | 0.709 | 0.979 |
| DM_3 | Labour recognitions | 123.56 | 852.353 | 0.850 | 0.979 |
| DM_4 | Professional growth | 123.47 | 856.631 | 0.831 | 0.979 |
| DM_5 | Personal growth | 123.29 | 866.799 | 0.757 | 0.979 |
| DM_6 | Remuneration policy | 123.63 | 856.953 | 0.793 | 0.979 |
| DM_7 | Scale of awards | 123.68 | 852.092 | 0.861 | 0.979 |
| DM_8 | Work flexibility | 123.35 | 866.515 | 0.706 | 0.979 |
| DM_9 | Happiness at work | 123.38 | 860.882 | 0.807 | 0.979 |
| DH_1 | Self-realisation | 123.28 | 864.234 | 0.829 | 0.979 |
| DH_2 | Promotion opportunities | 123.64 | 855.185 | 0.807 | 0.979 |
| DH_3 | Training opportunities | 123.39 | 854.736 | 0.803 | 0.979 |
| DH_4 | Commitment to the organisation | 123.14 | 869.519 | 0.779 | 0.979 |
| DH_5 | Personal attitude | 123.03 | 875.158 | 0.691 | 0.979 |
| DH_6 | Employee loyalty policy | 123.48 | 859.415 | 0.811 | 0.979 |

| | Item | Scale average if the element has been removed | Scale variance if the element has been suppressed | Total correlation of corrected items | Cronbach's Alpha if the item has been removed |
|------|---|---|---|--------------------------------------|---|
| DH_7 | Family time | 123.45 | 864.556 | 0.709 | 0.979 |
| DH_8 | Respect for diversity | 122.92 | 881.178 | 0.529 | 0.980 |
| DH_9 | Healthy living | 123.22 | 866.829 | 0.724 | 0.979 |
| DV_1 | Financial bonuses | 123.79 | 850.855 | 0.790 | 0.979 |
| DV_2 | Compensation and bonuses | 123.83 | 850.130 | 0.781 | 0.979 |
| DV_3 | Best Employee Retention Plan | 123.87 | 847.645 | 0.822 | 0.979 |
| DV_4 | Budget for training | 123.61 | 845.986 | 0.850 | 0.979 |
| DV_5 | Recognition by objectives/results | 123.66 | 849.971 | 0.823 | 0.979 |
| DV_6 | Management to retain customers through the performance of employees | 123.60 | 854.548 | 0.808 | 0.979 |
| DV_7 | Health PolicyScheme | 123.50 | 857.839 | 0.677 | 0.980 |
| DV_8 | Compensating employees according to results with value creation | 123.82 | 844.786 | 0.829 | 0.979 |

Source: own elaboration.

Appendix F

Results of hierarchical multiple regressions.

| | B | P-value | R ² -Ad-justed | Effect | Testing |
|---|-------|---------|---------------------------|--------|-----------|
| <i>Human Dimension</i> | | | 0.866 | 32.320 | Supported |
| Self-realisation | 8.239 | 0.000** | | | |
| Training opportunities | 3.849 | 0.001** | | | |
| Commitment to the organisation | 4.260 | 0.007** | | | |
| Employee loyalty policy | 6.312 | 0.000** | | | |
| Healthy living | 3.310 | 0.003** | | | |
| Working conditions | 6.350 | 0.000** | | | |
| <i>Motivation Dimension</i> | | | 0.878 | 22.948 | Supported |
| Labour recognitions | 4.387 | 0.002** | | | |
| Personal growth | 2.079 | 0.088** | | | |
| Scale of awards | 6.084 | 0.000** | | | |
| Happiness at work | 6.132 | 0.000** | | | |
| Promotion opportunities | 4.265 | 0.000** | | | |
| <i>Strategy Dimension</i> | | | 0.808 | 26.815 | Supported |
| Leadership and management support | 3.746 | 0.039** | | | |
| Flexible organisational structure | 7.542 | 0.000** | | | |
| Organisational resources and capacities | 2.836 | 0.074** | | | |
| Leadership style and management direction | 3.221 | 0.067** | | | |
| Human talent management | 4.112 | 0.001** | | | |
| Organisational climate | 5.358 | 0.000** | | | |
| <i>Value Generation Dimension</i> | | | 0.840 | 17.917 | Supported |
| Best employee retention plan | 3.667 | 0.008** | | | |
| Budget for training | 6.823 | 0.000** | | | |
| Recognition by objectives/ results | 3.693 | 0.006** | | | |
| Management to retain customers through the performance of employees | 3.734 | 0.005** | | | |

| | B | P-value | R ² -Ad-justed | Effect | Testing |
|-------------------------|-------|---------|---------------------------|--------|----------------|
| <i>Job Satisfaction</i> | | | 0.800 | 31.800 | H1 Accepted |
| Satisfaction | 5.247 | 0.000** | | | |

**Significant correlations at p=0.05

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The authors declare that they have no conflict of interest in this research.

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