



The mediating role of pension contribution schemes in relationship between organizational commitment and job satisfaction

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Abstract. *Purpose.* The aim of this study is to clarify the influence of job satisfaction on organizational commitment, with a pension contribution scheme as a mediating variable. The study employed life cycle theory and pension productivity theory to clarify the interaction of the variables used to describe the mediating role of pension contribution systems in the context of job satisfaction and organizational commitment. *Method.* The research used a “structural equation modelling’ approach to examine the gathered data. For analysis purpose, a cross-sectional survey design was developed and empirically verified with data ($N = 550$) obtained from a random sample of Lagos state government workers. *Findings.* Results showed that job satisfaction ($\beta = 0.75, t = 12.49; p < 0.05$) was positively and significantly associated with pension contribution schemes. There is also a significant positive correlation between job satisfaction ($\beta = 0.58, t = 5.85; p < 0.05$) and organizational commitment. This means that job satisfaction and pension contributions are predictors of organizational commitment. Pension contribution schemes were also shown to partially mediate job satisfaction and organizational commitment with β -value of 0.16 and p -value of 0.000. The results are presented taking into consideration the relevant research as well as the practical implications for the governments and private organizations at all levels to pay greater attention to the financial well-being and social security of retired workers. *Value of results.* The novel theoretical contribution that was made by this current study is its emphasis that pension schemes are the platform through which job satisfaction and organizational engagement pave the way for the financial well-being and social security of employees in retirement.

Keywords: pension contribution, job satisfaction, organizational commitment, financial well-being, social security.

Introduction

Pensions are a concept that has been extensively discussed and studied by researchers, academics and experts in both developed and developing countries, and there is evidence of a positive relationship between organizational commitment and pension contributions. Previous studies have hypothesized that pension schemes are a palliative strategy that provides financial protection to post-retirement workers in both developed and emerging economies (Sajuyigbe et al., 2021; Onyema, 2021; Onukwu, 2022; Huan et al., 2018; World Bank, 2019). A pension scheme covered by the Pension Reform Act, where employers contribute 10% of their monthly salary and employees 8% each into a pension account (Chukwuemeka et al., 2019). The pension schemes enable both public and private sector employees to meet their immediate needs and have savings to get them through the coming rainy days (Anyim et al., 2014). Employee job satisfaction and organizational engagement depend on the expected profitable one-time payments after retirement (Armstrong, 2009). The positive attitude and dedication of the employees to their work contribute significantly to the implementation of the pension scheme (Adejoh, 2013). Similarly, the pension scheme framework is an alternative paradigm for post-retirement workers' financial well-being and social security (Chukwuemeka et al., 2019). The pension schemes contribute significantly and are valuable to the sustainable development of economies by facilitating savings in financial behavior in developed countries (Huan et al., 2018). A pension scheme is a palliative tool to eliminate poverty in old age and improve social security to enjoy financial well-being in retirement (World Bank, 2019). This suggests that pension schemes are a platform that promotes job satisfaction and employee engagement by ensuring financial well-being and social security after retirement.

Pension contribution scheme was introduced in Nigeria in 2004. It aims to encourage savings in employees' financial behaviour to provide protection in the form of lump sums and annuities to dependents upon the death of a member. However, studies showcase that the implementation of the scheme failed woefully due to non-remittance of pension funds by the Federal, State governments and private organizations. This menace scenario has made senior citizens vulnerable spaces which prevent them from financial well-being and social security in retirement. Nigerian retirees are subject to ridicule in society, they suffer a lot of mental, economic, psychological, health, and social hardship due to the epileptic remittances of workers' pensions into their retirement savings accounts, misappropriation of pension funds and the incessant falling value of Nigerian currency (Sajuyigbe et al., 2021). This has engendered the negative attitudes of employees in both public and private sectors toward their job. The attitudes of workers toward their job are contingent upon the predicted future gratuity and pension (Armstrong, 2009).

Job satisfaction and organizational commitment are important constructs that have been extensively studied in both developed and emerging countries and have become the focus of academia across disciplines (Alzghoul et al., 2023; Usukhbayar, 2020; Soenanta et al., 2020; Barkhuizen, Gumede, 2021; Davidescu et al., 2020; Othman et al., 2014). Employees, both public and private, were regarded as the organization's asset and engine room, facilitating the development of a competitive enterprise and nation (Davidescu et al., 2020). Therefore, it turns out that happy employees are essential and a key indicator of business growth. Job satisfaction and organizational commitment are relevant factors influencing individual and organizational goals for performance that drive organizations to achieve global relevance (Sajuyigbe et al., 2021). Existing research shows that an organization must have employees who actively deviate in order for employees to contribute significantly to the growth of the public or private sector (Barkhuizen, Gumede, 2021). This scenario has forced governments and private organizations across the globe to develop a supportive working environment for building a very strong platform through pension contribution schemes.

Despite a surge in research on job satisfaction and organizational commitment as a component in all industries worldwide, few studies have addressed the extent to which job satisfaction affects organizational commitment when pension schemes are introduced. Also, many available studies have been conducted recently on the connection between pension contribution scheme and employee job related attitudes in United Kingdom (Eluwa, Nawar, 2018; Nawar, 2015; Kelly, 2007), United States of America (Turner, Hughes, 2008), Canada (Terry, White, 2000; Turner, Hughes, 2008), Mexico (Gonzalez, Pfitze, 2014), Turkey (Wanjohi et al., 2011), Kenya (Njuguna, 2010; Wanyama, 2002; Otieno, 2003), Egypt (Loretto et al., 2001), Ghana (Kwasi, 2016), Nigeria (Onyema, 2021; Sajuyigbe et al., 2021; Ekwunife et al., 2019; Obasa, 2019; Kotun, et al., 2016). On the other hand, these studies were unable to examine the intermediary role of pension contribution schemes. Furthermore, the available studies in the public and private sector contexts of Nigeria have not examined the extent to which job satisfaction affects organizational commitment to the introduction of pension contributory schemes.

This study thus theoretically contributes to the development of a model that provides insight into the mediating role of pension contribution schemes in the relationship between job satisfaction and organizational commitment. This current study needs to be elaborated to understand whether the transition from traditionally defined benefit pension plans to defined contribution pension schemes increased job satisfaction and organizational commitment.

Literature review

Existing studies have linked various theories such as agency theory, the productivity theory, expectancy theory, nudge theory stakeholder theory, fund theory and the theory of financial intermediation to confirm the relationship that exist between pension contribution, and job-related attitudes (Egye, Uthman, 2018; Eluwa, Nawa, 2018; Kalu, Nicholas, 2015; Onyema, 2021; Oguntodu et al., 2020; Unachukwu et al., 2020; Uzoh, Anekwe, 2018). However, few studies use different theories to explain the relationship between pension contribution schemes, job satisfaction, and organizational engagement. This study therefore uses life cycle theory and pension productivity theory to fill this contemporary gap in the literature describing the mediating role of pension contribution systems in the context of job satisfaction and organizational commitment. A good reason for using these theories is that life cycle theory provides a framework for understanding how people's income and expenses change over their lifetimes. According to this theory, individuals have different financial needs at different stages of life, and pension contributions must reflect this to earn enough to meet their financial needs in retirement. Thus, fostering job satisfaction and commitment. Furthermore, the productivity theory of pension confirms that workers who are satisfied, committed, and productive in their jobs during their working years are more likely to make significant contributions to the pension funds that provide social security and financial well-being after retirement (Abdulrahim, Yousif, 2023). Thus, these two theories suggest that pension schemes are the platform through which job satisfaction and organizational engagement pave the way for the financial well-being and social security of employees in retirement.

Life-cycle theory

Life cycle theory (LCT) was developed by Franco Modigliani in the 1950s to provide a framework for savings financial behavior by understanding how a worker's income and expenses change over a lifetime. LCT describes the implications of spending and saving behavior of workers throughout a lifetime (Usukhbayar; 2020). The theory advocates that savings financial behavior drives a growing economy because younger employees who save are more exposed to financial freedom and social security in retirement (Eluwa, Nawar, 2018). This theory further supports that workers who seek to

facilitate consumption through borrowing during their working life may become entangled in their financial well-being and social security. Employees who are progressive in their careers and have savings financial behavior will have financial well-being and social security (Sajuyigbe et al., 2021). In line with this argument, state that employees are motivated and satisfied with their jobs if they are guaranteed financial well-being and social security (Barkhuizen, Gumedem, 2021).

The attitudes of workers toward their job are contingent upon the predicted future gratuity and pension (Armstrong, 2009). The theory attributes that pension contribution scheme is associated with financial behavior that increases retirement savings, investment, and debt reduction (Chizueze et al., 2011). A pension contribution scheme is a construct related to job satisfaction and commitment toward financial well-being and social security (Usukhbayar, 2020). Existing research shows that pension contributions are an indicator of economic well-being and social security, paving the way for job satisfaction and engagement (Eluwa, Nawar, 2018; Usukhbayar, 2020). In conclusion, the LCT proposes that job satisfaction and engagement are indicators of effectively defined pension plans that promote financial freedom and social security in retirement. This theory therefore helps workers plan their retirement benefits effectively to ensure financial freedom in retirement to meet their financial needs. It also helps employers design retirement plans tailored to the needs of employees at different stages of their careers.

Productivity theory of pension

The productivity theory of pension dates back to S. Dorsey (Dorsey, 1982). This is intended to encourage employers to make contributions to the Employees' Pension Accounts. The theory has been extensively explored in previous research, looking at the link between pension contributions and worker productivity (Raffelhüschen, Ruhwedel, 2014; OECD, 2019). The pension contribution is a palliative strategy that drives job satisfaction, and organizational commitment and promotes worker productivity. This theory ties retirement benefits to job satisfaction, engagement, and productivity during a retiree's service life (Saputra et al., 2022; Loan, 2020). Pension benefits levels are based on the level of productivity that retirees bring to the organization while on the job (Raffelhüschen, Ruhwedel, 2014). Many policy documents and empirical studies find a positive relationship between pension contributions and productivity. For example, an OECD report confirms a positive relationship that exists between pension contributions and productivity (OECD, 2019). Another study proves that pension contributions are a convenient vehicle for job satisfaction, engagement and productivity (Loan, 2020). This means that pension contributions improve workers' job satisfaction, engagement and productivity. This theory therefore encourages employers (Federal, and State governments, as well as private organizations) to contribute to workers' retirement accounts along with productivity.

Job satisfaction and organizational commitment

Job satisfaction and organizational commitment are key factors that have been extensively studied in developed and emerging countries and have been the focus of academic research across disciplines. Previous research has shown that satisfied employees with their work environment tend to be more engaged and productive. It is very important for human resource management as it determines attitudes and behavior toward people (Kotun et al., 2016; Othman et al., 2014). Research shows that happy employees create a positive atmosphere for organizational engagement (Usukhbayar, 2020). A study conducted among lighting companies in Indonesia found that job satisfaction has a positive impact on organizational engagement, and research by L. Loan confirms that employees who derive job satisfaction from their work environment are more engaged and productive (Loan, 2020; Soenanta et al., 2020). Another study applied to South African government agencies shows that job satisfaction is a strong indicator of organizational engagement (Barkhuizen, Gumede, 2021). Similarly, it was shown a positive correlation between job satisfaction and organizational engagement

(Davidescu et al., 2020). Other studies have also found a positive association between job satisfaction and organizational engagement (Saputra et al., 2022; Ramadan, Marinda, 2019; Bataineh 2019).

A public sector study conducted in Indonesia found a positive correlation between job satisfaction and organizational engagement (Putra et al., 2020). Furthermore, a study by S. Osman with colleagues showed a positive correlation between job satisfaction and organizational engagement (Osman et al., 2016). A study in India on the relationship between job satisfaction and organizational engagement showed that positive employee attitudes toward work influence organizational engagement (Mohapatra et al., 2019). These empirical studies suggest a positive association between job satisfaction and organizational performance. Employees who are satisfied with their work tend to be more committed, motivated, and productive, resulting in better business outcomes. So, we can impose the following hypothesis:

H1: Job satisfaction is significantly and directly correlated with organizational commitment.

Pension contribution scheme as a mediator

Pension contribution schemes are a 21st-century concept, seen as a palliative strategy that increases job satisfaction and employee engagement and promotes financial well-being and social security in retirement (Sajuyigbe et al., 2021; Mario, Evangelos, 2019; Nwanna, Ogbonna, 2019; Obasa, 2019; Chukwuemeka et al., 2019). The pension has been described as benefits in terms of a lump sum called gratuity or periodic payment accrued to employees upon disengagement from active service, or retirement (Masoga, 2013). S. O. Obasa describes a pension as a benefit, known as a lump-sum payment or periodic payment, by an employee upon retirement (Obasa, 2019). A pension is an amount paid by an employer (government or private organization) to an employee who worked for a certain period before his death (Adadu, Ibrahim, 2019). Pension contributions are therefore defined as the pool of resources that employers (government and private organizations) contribute to the financial well-being and social security of their employees after retirement (Raffelhüschen, Ruhwedel, 2014). The pension contributory schemes are resource pools that encourage savings and financial behavior to promote the economic sustainability of retired workers (Ekwunife et al., 2019). Exiting research showcases that job satisfaction and organizational commitment is an indicator of a lump sum called gratuity or periodic payment accrued to employees upon disengagement from active service. In the same perspective, life cycle theory advocates that pension or gratuity is a motivational tool that drives job satisfaction and commitment.) The attitudes of workers and their commitment toward their job are contingent upon the predicted future gratuity and pension (Armstrong, 2009). A lump sum and periodic payments after retirement are incentives that influence job satisfaction and commitment (Sajuyigbe et al., 2021). Similarly, the productivity theory of pension also links pension contribution schemes to job satisfaction and organizational commitment. The OECD report showcases that pension contribution is a palliative strategy that drives job satisfaction, and organizational commitment and promotes worker productivity (OECD, 2019). The pension contributions are a convenient vehicle for job satisfaction, commitment, and productivity (Raffelhüschen, Ruhwedel, 2014). Based on previous studies, it has been proven that there is a relationship between pension contribution, job satisfaction, and organizational commitment, so we can impose the following hypotheses:

H2: Pension contribution is directly and significantly associated with job satisfaction.

H3: Pension contribution is directly and significantly related to organizational commitment.

H4: Pension contribution acts as a mediator in the connection between job satisfaction and organizational commitment.

Conceptual model

The following conceptual model is formulated to illustrate the mediating effect of pension contribution scheme on the relationship between job satisfaction and organizational commitment (see Figure 1).

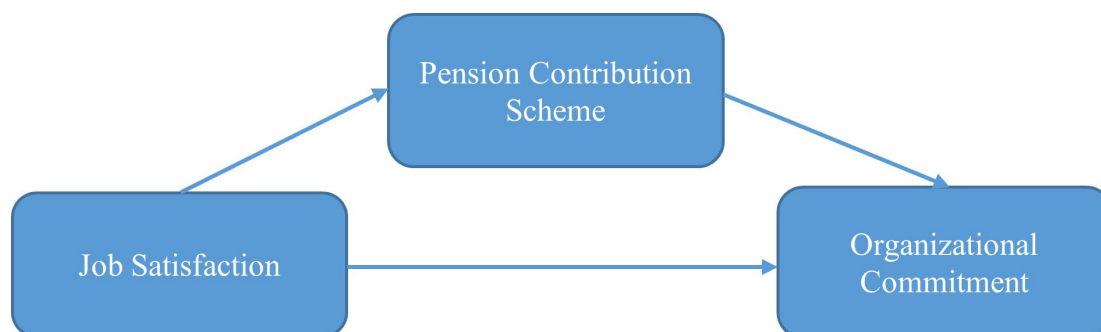


Figure 1. Conceptual model

Materials and methods

Research design

A cross-sectional survey design was employed for this study to examine respondents' views on the mediating effect of pension contribution scheme on the relationship between job satisfaction and organizational commitment.

Sampling technique and sample size

A targeted sampling technique was used for Lagos State selection. Lagos State's choice is based on the fact that it is one of seven states that currently remitting pension contributions to retirement savings accounts. It is assumed that the worker's perception of the pension contribution scheme will be disclosed. Copies of a structured questionnaire were sent to 600 civil servants whose appointments had been confirmed and were included in the study. A total of 550 questionnaires were completed and returned to researchers. Distribution of the survey took place from January 9, 2023, to March 10, 2023. Among them, males account for 58%, while females represent 42%; the mean age of the sample was 45 years old. Master's degree holders accounted for 20%, bachelor's degree or higher national diploma holders accounted for 50%, while professional certificate holders accounted for 30%; In terms of length of service, 25% of the respondents have 5–10 years, 55% have 11–20 years, while 20% have more than 20 years.

Items measurement

The scales for the study comprised of the Contributory Pension Scheme Scale, Job Satisfaction Scale, and Organizational Commitment Scale. These scales anchored on the Likert 5-point scale ranging from 1 ('strongly disagree') to 5 ('strongly agree').

Pension Contribution Scheme Scale (PCS)

This scale was developed and validated by J. A. Unachukwu with colleagues and has a total of 8 items used to measure the pension contribution schemes (Unachukwu et al., 2021). Sample items for the construct are "contributory pensions forced me to save for my future", a defined contribution pension plan provides a platform for financial freedom in retirement and contributory pension plans keep me up to date on my retirement savings accounts. The authors reported a reliability value of 0.83 for the pension contribution scheme

Job Satisfaction Scale (JSC)

This scale was developed and validated by J. Lucas, E. Babakus, and T. Ingram and contains a total of 10 items for measuring job satisfaction (Lucas, Babakus, Ingram, 1990). Examples of items include: «I am satisfied with the ministry's salary policy», «Health insurance designed for employees

deserves praise,» and «I am satisfied with the payment pattern of bonuses and allowances.» The authors reported a reliability value of 0.79 for job satisfaction.

Organizational Commitment Scale (OCS)

This scale was developed and validated by A. S. Sajuyigbe with colleagues and has a total of 10 items used to measure organizational commitment (Sajuyigbe et al., 2021). Sample items for the construct are «I want to spend the rest of my life in my ministry,» «In my ministry, we have a comrade-like relationship» and «I have a strong sense of belonging to my ministry.» The authors reported a reliability value of 0.81 for organizational commitment.

Data examination

Cook's distance analysis was designed to determine the impact of each observation on the fitted responses to determine whether there are influential outliers. The cook distance results are all less than 1 and most are less than her 0.3. This indicates that there are no potential outliers in the current study (Gaskin, 2020). In addition, the variance expansion factor (VIF) was also used to determine the presence of multicollinearity. VIF values for all variables range from 1.299 to 1.899, below the threshold of 5. This means that multicollinearity issues have been ruled out (Gaskin, 2020). Data analysis was performed by structural equation modeling using the STATA version 15.

Exploratory factor analysis (EFA)

EFA was used to test the validity and feasibility of maximum likelihood and Promax rotation measurements used to determine the underlying factors or structures of various measured variables.

Table 1. Exploratory factor analysis for testing validity of the constructs

Item	1	2	3	Item	1	2	3
PCSQ1	.889			JSCQ7		.814	
PCSQ2	.850			JSCQ8		.829	
PCSQ3	.941			JSCQ9		.789	
PCSQ4	.821			JSCQ10		.828	
PCSQ5	.838			OCSQ1			.821
PCSQ6	.821			OCSQ2			.842
PCSQ7	.819			OCSQ3			.794
PCSQ8	.871			OCSQ4			.858
JSCQ1		.863		OCSQ5			.795
JSCQ2		.782		OCSQ6			.817
JSCQ3		.810		OCSQ7			.702
JSCQ4		.829		OCSQ8			.792
JSCQ5		.838		OCSQ9			.820
JSCQ6		.799		OCSQ10			.814

KMO = .878

Bartlett's test of sphericity (X^2) = 1405.078, 0.000.

Total variance explained = 81.2%

Note: PCSQ = Pension contribution Scheme; JSCQ = Job Satisfaction; OCSQ = Organizational Commitment.

From Table 1, the community value for each variable is greater than 0.50, the KMO test is 0.878, and the Bartlett test for Sphericity has a significance level of 1%. These indicators show that the survey is factorable. (Morin et al., 2020; Edwards, 2021).

Confirmatory factor analysis (CFA)

The goodness of fit of model data was performed using confirmatory factor analysis (CFA). The CFA results showed the following fit indices: $\chi^2 = (0.072; p = 0.002)$, RMSEA = 0.0393, CFI = 0.978, TLI = 0.97, SRMR = 0.0520. There is a good fit between the data and the model following the guidelines of K. F. Pituch and J. P. Steven (Pituch, Steven, 2016).

Ethical considerations

This study complies with the ethical standards of behavioral science research. It is an original work that has not been previously published or presented elsewhere. All figures and visual materials included are either original or reproduced with proper permission from their respective creators, with due attribution provided. Furthermore, the confidentiality of respondents was strictly maintained throughout the research process. Ethical clearance was secured prior to conducting the study, with approval reference number PCU/12/64321, dated December 12, 2022.

Results and discussion

Table 2 shows the results of the structural model for the independent variable (job satisfaction) and the parametric variable (pension insurance). There is evidence that the beta values for pension contribution schemes and job satisfaction are 1 and 0.75, respectively. We substituted the beta values obtained from the structural equation model into the hypothetical model to obtain:

$$PCS = 1 + 0.75_{JSC} \quad (i)$$

Table 2. Results of the structural equation model with pension contribution scheme

Explanatory variable	Responses variables	β -value	t -value	p -value
Pension contribution scheme	JSC	.75	12.49	****
	_cons	1	3.69	****

Note. *** — $p < 0.05$, PCS = pension contribution scheme, JSC = job satisfaction.

Equation I means that a 1 unit change in job satisfaction results in a 1% positive change in the pension contribution plan. This indicates that the more influential predictor of job satisfaction is pension contributions. The calculated t -scores and associated significance probabilities are 3.69 ($p = 0.00$) and 12.49 ($p = 0.00$) for constant and job satisfaction, respectively. Job satisfaction is positively and significantly associated with pension contribution schemes. This means that job satisfaction is an indicator of pension contribution schemes. The study aligns with previous studies that pension contribution scheme is a motivational tool that drives job satisfaction (Sajuyigbe et al., 2021; Mario, Evangelos, 2019; Nwanna et al., 2019; Obasa, 2019; Chukwuemeka et al., 2019). In another report, OECD (2019) showcases that pension contribution is a palliative strategy that promotes job satisfaction and worker productivity.

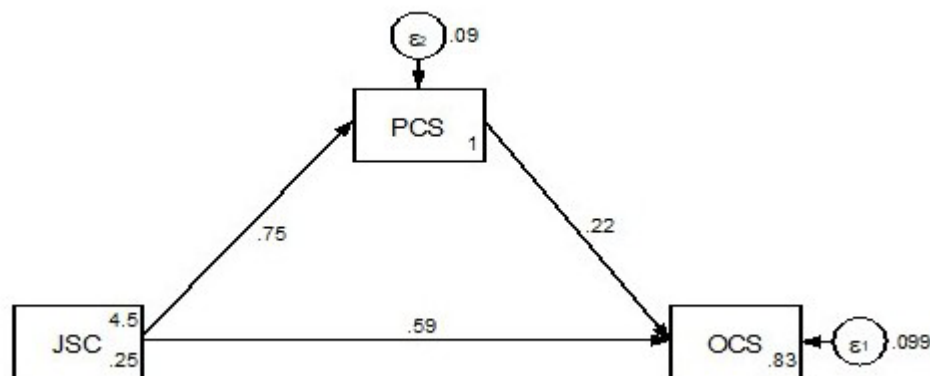


Figure 2. Structural equation modelling

Table 3. Mediating effect of pension contribution on job satisfaction and organizational commitment

Relationship between variables	Estimates	SE	<i>t</i> -value	<i>p</i> -value	Hypothesis	Remark
Direct model						
OCS	.589743	.10495	5.85	***	H1	Confirmed
OCS	.222222	.10495	2.12	***	H2	Confirmed
Indirect model						
OCS	.16666	.07984	2.09	***	H3	Partially confirmed

Note: *** — $p < 0.05$, PCS = pension contribution scheme, JSC = job satisfaction, OCS = organizational commitment.

From Table 3, the results of the structural equation model (direct model) of the independent variables (job satisfaction) and dependent variable (organizational commitment) without mediating effect of pension contribution scheme reveal that the β -value of 0.589 for job satisfaction connotes that there is a positive significant link between job satisfaction and organizational commitment (see Figure 2). This implies that job satisfaction is a predictor of organizational commitment. The study concurs with the previous studies that job satisfaction creates a positive atmosphere for organizational commitment (Ramadan, Marinda, 2019; Saputra et al., 2022; Soenanta et al., 2020; Usukhbayar, 2020). In another study it was confirmed that employees who derive job satisfaction from their work environment are more engaged and productive (Loan, 2020). Another study applied to South African government agencies shows that job satisfaction is a strong indicator of organizational commitment (Barkhuizen, Gumede, 2021). Similarly, A. A. M. Davidescu with colleagues show a positive correlation between job satisfaction and organizational engagement (Davidescu et al., 2020). Other studies have also found a positive association between job satisfaction and organizational commitment (Putra et al., 2023; Bataineh 2019). Therefore, H_1 is confirmed.

The β -value of .22222 and *t*-value of 2.12 indicate that pension contribution scheme has a positive association with organizational commitment. The *p*-value of 0.000 further explains that the association between pension contribution scheme and organizational commitment is significant. This means pension contribution is a predictor of organizational commitment. The study agrees that pension contribution scheme has a strong influence on organizational commitment (Obasa, 2019). Y. Adadu and S. Ibrahim also attest that pension contribution scheme is a major determinant of organizational commitment (Adadu, Ibrahim, 2019). Hence, H_2 is supported.

Furthermore, the results of the structural equation model (indirect model) of the independent variables (job satisfaction) and dependent variable (organizational commitment) with mediating effect of pension contribution scheme reveal that the β -value of .0798 and *p*-value of 0.000 showcase that there is partial mediation. This implies that the pension contribution scheme partially mediates between job satisfaction and organizational commitment. This result is in line with guidelines that partial mediating occurs when the independent variable and mediator are predictors of the dependent variable (Zhao et al., 2010).

The implication of this finding is that if more employers (government or private sector) indicated a mandate to transfer pension funds to retirement accounts on the due date of the pension funds, it would be a valuable benefit to workers and would increase their post-retirement income. Thus, promoting job satisfaction and organizational commitment. This is true because the introduction of a pension contribution scheme will allow both public and private sector workers to meet their immediate needs and have savings to get them through the coming rainy days. The employees' positive attitudes and dedication to work contribute significantly to the implementation of pension contribution schemes (Onyema, 2021). M. Armstrong also argues that employee job satisfaction and organizational engagement depend on expected profitable lump-sum payments after retirement (Armstrong, 2009).

Conclusion

The purpose of this study was to clarify the influence of job satisfaction as an independent variable on organizational commitment as a dependent variable, with pension contribution scheme as a mediating variable. A group of employees working with the Lagos state government were selected for this survey, the number of respondents was 550. Data analysis was performed by structural equation modeling using the STATA version 15. Analysis showed that job satisfaction was positively and significantly associated with pension contribution schemes. There is also a significant positive correlation between job satisfaction and organizational commitment. This means that job satisfaction and pension contributions are predictors of organizational commitment. It was also revealed that pension contribution scheme partially mediates job satisfaction and organizational commitment. These findings suggest that both employers and government bodies should consider the broader impacts of pension schemes on employee satisfaction and organizational commitment. For employees, the presence of a pension scheme is not just a financial benefit but a significant contributor to their overall job satisfaction and engagement with the company. For governments, promoting such schemes can be a strategic move towards a more committed, satisfied, and productive workforce, which in turn supports broader economic and social goals.

Study implications

This current study is the first to examine the mediating roles of pension contribution schemes in the relationship between job satisfaction and organizational commitment, even though many studies have looked at job satisfaction as an antecedent of organizational commitment. This current study provides a fresh perspective on how pension contribution schemes can forecast job satisfaction and commitment in the Nigerian public sector. To better comprehend the topic and to amass substantial, experimentally based knowledge, our study was carried out in Lagos State, Nigeria to understand whether the transition from traditionally defined benefit pension plans to defined contribution pension schemes increased job satisfaction and organizational commitment.

A plethora of studies have established a positive link between job satisfaction and organizational commitment in all industries worldwide, but no studies have addressed the extent to which job satisfaction affects organizational commitment when pension schemes are introduced. In this regard, this current study aimed to fill the knowledge vacuum by supplying empirical evidence that supports job satisfaction and organizational commitment as antecedents of pension contribution schemes.

In addition, this research empowers governments and private organizations at all levels to increase the financial well-being and social security of retired workers, promote industrial sustainability, and retain and renew the best workforce. It also provides a framework for the proper implementation of the pension contribution scheme. This study contributes to the body of knowledge by identifying two theories that were used at different times to discuss pension contributions and job-related attitudes. This study was able to establish the relevance and compatibility with the theory and results proposed in this study. In the case of life cycle theory, this theory provides a framework for financial saving behavior by understanding how workers' incomes and expenses change throughout their lives. This theory encourages workers to engage in financial saving behavior through participation in pension contribution schemes that promote retirement financial well-being and social security. Moreover, productivity theory established a relationship between pension contributions and labor productivity. This theory, therefore, encourages employers to contribute to workers' retirement accounts. It is a palliative strategy that promotes job satisfaction and organizational engagement and promotes worker productivity.

Study limitations and suggestions for future studies

Although this study adds significantly to the literature, it is not without limitations. One of the main limitations of our study is that the study was conducted only in Lagos state out of Nigeria's 36 states, so the results cannot be generalized, and we cannot generalize the results to other states or private organizations. Therefore, future studies are encouraged to replicate the model of this study in other states and the private sector to confirm the accuracy of the results of this study. A second limitation was that the research was limited to two theories (life cycle theory and pension productivity theory), whereas other theories such as agency theory, the utility and preference theory, and system theory could be adopted to explain the intermediary role of pension contributions. Third, although we used only qualitative techniques in this study, future studies may use both qualitative and quantitative techniques.

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Опосредующая роль пенсионных программ в связи между приверженностью организации и удовлетворённостью работой

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Аннотация. *Цель.* Цель данного исследования — прояснить связь удовлетворённости работой с приверженностью организации, используя пенсионную программу в качестве опосредующей переменной. В исследовании использовались теория жизненного цикла и теория производительности пенсионного обеспечения для выяснения взаимодействия переменных, используемых для описания посреднической роли пенсионных систем в контексте удовлетворённости работой и организационной приверженности. *Метод.* В исследовании использовалось моделирование структурными уравнениями для изучения собранных данных. Для целей анализа был разработан и эмпирически проверен метод поперечного среза на данных, полученных из случайной выборки государственных служащих штата Лагос ($N = 550$). *Результаты.* Результаты показали, что удовлетворённость работой ($\beta = 0,75, t = 12,49; p < 0,05$) была положительно и значимо связана с пенсионными схемами. Существует также значимая положительная корреляция между удовлетворённостью работой ($\beta = 0,58, t = 5,85; p < 0,05$) и организационной приверженностью. Это означает, что удовлетворённость работой и пенсионные взносы являются предикторами организационной приверженности. Было также показано, что пенсионные схемы частично опосредуют удовлетворённость работой и организационную приверженность со значением $\beta = 0,16$ и значением $p = 0,000$. Результаты представлены с учётом соответствующих исследований, а также практических последствий для правительств и частных организаций на всех уровнях, чтобы уделять больше внимания к финансовому благополучию и социальному обеспечению пенсионеров. *Ценность результатов.* Новаторский теоретический вклад данного исследования заключается в акценте на том, что пенсионные программы являются платформой, посредством которой удовлетворённость работой и организационная приверженность прокладывают путь к финансовому благополучию и социальному обеспечению пенсионеров.

Ключевые слова: пенсионные взносы, удовлетворённость работой, организационная приверженность, финансовое благополучие, социальное обеспечение.