

Job satisfaction, work performance, and loyalty of employees in travel agencies

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Abstract

The study aims to clarify the relationships between job satisfaction, work performance, and employee loyalty within travel agencies in Hanoi, Vietnam. Utilizing SMARTPLS 4 software, the study analyzed 390 survey responses from employees at Hanoi-based travel agencies to test research hypotheses, measurement scales and models. Findings reveal significant positive relationships where higher job satisfaction correlates with both improved work performance and increased employee loyalty. The analysis identified six key factors of job satisfaction influencing these outcomes: Training and promotion opportunities; Leadership quality; Co-worker relationships; Pay, bonuses, and perks; Working conditions; and Organizational trust. Notably, working conditions demonstrated the strongest impact on job satisfaction. Based on these empirical findings, this study provides several practical management implications for travel agencies and other enterprises not only in Hanoi, Vietnam, but also in Asia countries. These insights aim to enhance human resource management practices, ultimately boosting worker loyalty, productivity, and job satisfaction, thereby improving overall organizational competitiveness in the dynamic tourism sector.

Keywords: Travel agencies, Work performance, Loyalty, Job satisfaction.

Introduction

Tourism has shown a remarkable recovery following the COVID-19 pandemic, underscoring its vital role in the global economy. According to the United Nations World Tourism Organization (UNWTO), international tourism in 2024 reached approximately 1.4 billion arrivals and 99% of pre-pandemic levels, marking an 11% increase by 2023. This surge is attributed to strong post-pandemic demand, solid performance from major source markets, and the recovery of destinations in the Asia-Pacific region. In economic terms, international tourism receipts in 2024 amounted to USD 1.6 trillion, a 3% increase compared to 2023, and a 4% increase over 2019 (in real terms). Additionally, total tourism exports, including passenger transport, hit a record USD 1.9 trillion, approximately 3% higher than pre-pandemic levels.

Building on this momentum, the UNWTO forecasts a continued growth of 3% to 5% in international tourist arrivals in 2025, assuming favorable global economic conditions and further recovery in Asia and the Pacific. In response to this growth, tourism businesses must focus on effective workforce management, continuous professional development, and supportive work environments. These elements are crucial in enhancing employee satisfaction, loyalty, and performance. Research has consistently shown that job satisfaction plays a significant role in improving employee loyalty and organizational performance, while dissatisfaction can lead to lower performance and reduced organizational outcomes (Zanabazar and Jigjiddorj, 2021).

Job satisfaction, derived from positive workplace experiences, is essential for improving various organizational metrics. Studies indicate that satisfied employees are more committed to their organizations and less likely to leave (Anh and Tri, 2022). Additionally, job satisfaction has been shown to contribute to higher life satisfaction (Unanue et al., 2017), enhanced customer satisfaction, and strengthen competitive advantage (El-Kassar and Singh, 2019).

The theoretical foundations of these relationships are supported by well-established models such as Maslow's Hierarchy of Needs (1943), Herzberg's two-factor theory (Herzberg et al., 1959), McClelland's Theory of Motivation (McClelland, 1961), and the Job Descriptive Index (Smith et al., 1969). Recent studies continue to emphasize the importance of job satisfaction in employee retention and performance, with scholars such as Haar et al. (2014) advancing these discussions in the context of contemporary workforce challenges.

Despite extensive research, the connection between job satisfaction, work performance, and employee loyalty remains a critical topic, particularly because Vietnam's tourism industry has recovered and is seeking to integrate into the global market in the aftermath of the COVID-19 pandemic. This study aims to explore the relationships between job satisfaction, employee performance, and loyalty in Hanoi-based travel agencies, addressing research gaps in the existing literature.

The findings of this study can assist travel agencies in developing targeted strategies to enhance job satisfaction, improve work performance, stabilize the workforce, increase employee loyalty, and strengthen their competitive edge.

To contextualize our study, we first review the extensive body of literature on job

satisfaction, its determinants, and its impact on performance and loyalty.

Literature Review

A review of the literature reveals that numerous studies have been conducted on satisfaction, the relationship between satisfaction and performance, and loyalty in various business areas.

Job Satisfaction

Job satisfaction is a subjective and multidimensional construct conceptualized across time. Early research, such as Hoppock and Robinson (1950), defined it as psychobiological satisfaction with environmental factors, whereas Küskü (2003) linked it to the fulfillment of individual needs and work-related perceptions. More recent perspectives characterize job satisfaction as a positive emotional response stemming from job appraisal (Newstrom & Davis, 1993); (Zafar et al., 2018) or overall contentment with one's job (Smith, 1969a). Kalleberg (1977) emphasized satisfaction across multiple job facets, a view supported by contemporary studies (Prihadini, 2021; Nguyen, 2023).

Factors Affecting Employee Satisfaction in Enterprises

Research has consistently identified multiple determinants of employee satisfaction across various sectors. Herzberg et al (1959) distinguished between motivators (work nature, recognition, promotion, responsibility) and hygiene factors (supervision, salary, working conditions, peer relations, policies) that influence satisfaction levels. Among the most enduring models, the Job Descriptive Index (JDI) developed by Smith (1969b) has been widely applied, with confirmed reliability and validity (Mayer et al., 1995). The JDI measures five key facets: work, pay, promotion, supervision, and co-workers.

Spector (1997) further developed the Job Satisfaction Survey (JSS) tailored to service industries, incorporating nine dimensions, such as communication and contingent rewards. In Vietnam, Dung (2005) adapted the JDI by adding "Company benefits" and "Working conditions" to reflect local contexts. Giao and Phuong (2011) similarly found that satisfaction stems from leadership, training, co-workers, welfare, and work environment. Recent qualitative research also highlights "Organizational trust" as a critical addition, leading this study to propose a model comprising seven variables: job description, training and promotion, leadership, co-workers, compensation and benefits, working conditions, and organizational trust.

Job Description

The degree of alignment between an employee's capabilities, professional expertise, and the nature of the assigned tasks significantly influences satisfaction. Luddy (2005) argued that when work is perceived as well matched to employees' skills and interests, motivation and creativity are enhanced. Empirical studies have consistently validated the positive impact of perceived job fit on job satisfaction (Giao and Phuong 2011).

Training and Promotion

Training and promotion opportunities serve not only as mechanisms for skill enhancement, but also as indicators of organizational commitment to employee development. Employees who perceive clear pathways for career advancement and personal growth demonstrate higher job satisfaction and resilience in overcoming work-related challenges (Jun et al., 2006; Kim, 2006; Kanwar et al., 2012). Such investments foster a sense of loyalty among employees.

Leadership

Effective leadership, characterized by fairness, competence, visionary guidance, and supportiveness, plays a critical role in shaping employee satisfaction. According to Ramsey and Sohi (1997), leadership style directly affects employees' work morale and collaborative behavior. Leaders who engage employees democratically and acknowledge their contributions tend to cultivate a more committed and satisfied workforce (Singh, 2015; Shaari et al., 2022; Muttalib et al., 2023).

Co-workers

Positive and collegial relationships among co-workers foster a collaborative work environment, alleviate stress, and enhance overall satisfaction. Giao and Phuong (2011) found that harmonious workplace relations are pivotal for maintaining employee morale. Similarly, Quadri (2022) emphasized that supportive peer interactions significantly boost organizational engagement, performance, and loyalty.

Pays, Bonuses and Perks

Financial compensation remains one of the most influential factors affecting job satisfaction, which corresponds to Maslow's (1943) foundational hierarchy of needs. Numerous studies, including those by Simons and Enz (1995) and Best and Thurston (2006), have confirmed that salary satisfaction is strongly correlated with overall job satisfaction. Moreover, employees often assess their compensation for their perceived work efforts, impacting motivation and loyalty (Giao and Phuong, 2011; Al-Jalkhaf and Alshaikhmubarak (2022).

Working Conditions

The quality of working conditions, encompassing both physical and psychological aspects such as safety, facilities, ergonomics, and organizational culture, exerts a profound influence on employee satisfaction and engagement (Anitha, 2014; Oh and Kim, 2019). Research in the Vietnamese context has shown that improvements in the working environment significantly boost employee morale, concentration, and overall performance.

Organizational Trust

Organizational trust, which includes trust among colleagues and trust in leadership, is increasingly recognized as a fundamental determinant of employee satisfaction. McCauley and Kuhnert (1992) conceptualized organizational trust as a multifaceted

construct integral to building a cohesive and resilient organizational culture. Starnes et al. (2010) elaborated that high levels of trust enhance perceptions of fairness, integrity, and respect, thereby strengthening long-term organizational commitment. Recent empirical evidence further underscores that organizational trust is positively correlated with employee engagement, productivity, and retention (Zanabazar et al., 2023).

Work Performance

Work performance is a central concept in organizational research, referring to the extent to which an employee effectively fulfills job responsibilities using available resources and time. Hall and Goodale (1986) defined work performance as the observable output resulting from individual efforts within an organizational framework. Similarly, Schermerhorn (1984) described work performance as a measurable outcome that is directly linked to assigned tasks. Later studies conceptualized it as the expected value of work behavior contributing to organizational objectives within a specified time frame (Motowidlo and Kell, 2003; Mubarok et al., 2022). Consequently, work performance embodies both qualitative and quantitative achievements relative to organizational standards (Lee and Donohue, 2012; Adiharja and Hendarsjah, 2020). In this study, work performance was evaluated based on employee productivity and achievement of work objectives in travel agencies in Hanoi, Vietnam.

Loyalty

Employee loyalty is a multidimensional construct involving emotional commitment, advocacy, and the willingness to prioritize organizational interests (Reichheld, 2003; Niehoff et al., 2001). It encompasses behaviors such as actively promoting an organization's reputation and maintaining commitment despite personal sacrifice (Bettencourt et al., 2001; Korkki, 2011). Empirical evidence shows that loyal employees contribute to a superior competitive advantage, service quality, and financial performance by fostering customer satisfaction and loyalty (Cooli et al., 2007).

Relations between Job Satisfaction and Work Performance

Job satisfaction and work performance have long been the subjects of significant research. Cooli et al (2007) suggested that job satisfaction acts as a key driver of work performance, while superior performance reinforces satisfaction. Locke's (1976) affective theory posits that job satisfaction leads to positive emotional states, which subsequently enhance motivation and job performance. Recent studies further support the notion that job satisfaction significantly affects productivity and organizational outcomes (Saeed and Waghule, 2021). To achieve sustainable performance, organizations must foster a work environment that enhances employee satisfaction and supports their development.

Relations between Job Satisfaction and Loyalty

Employee loyalty is critical for long-term organizational success. Several studies have indicated that job satisfaction directly influences employee loyalty (Matzler et al., 2003; Renzl, 2003). Satisfied employees tend to feel more committed to the organization, which reduces turnover and promotes long-term retention (Lee et al., 2012). Factors such as organizational support and career development opportunities and benefits

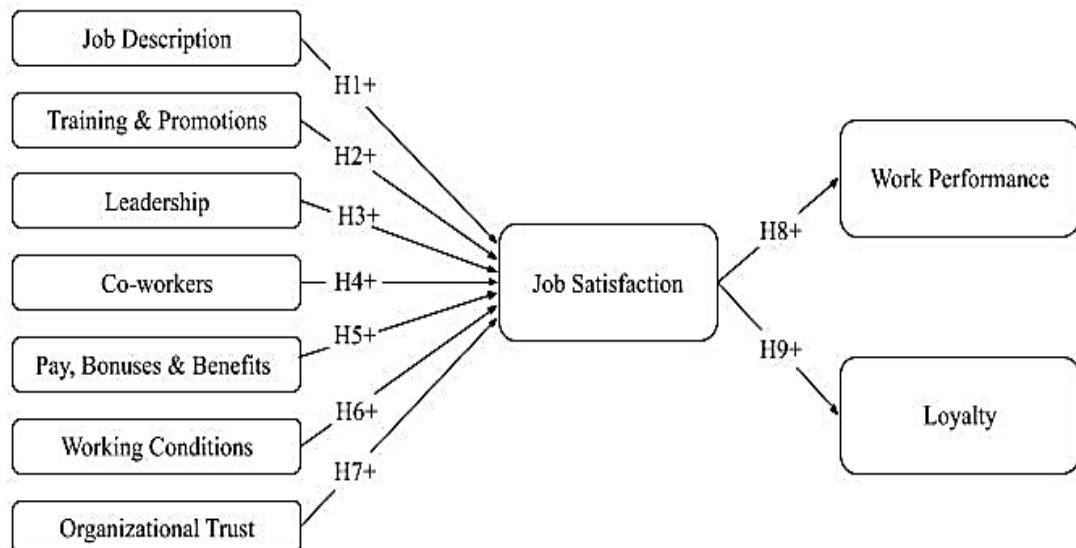
significantly contribute to fostering loyalty (Anwar and Abdullah, 2021). Employees who are satisfied with their jobs are more likely to remain loyal and contribute more to organizational success (Wibowo and Bhinekawati, 2021).

Research Model

Based on the literature review discussed above, researchers established a research model with the following hypotheses.

- H1** Job descriptions have a positive impact on job satisfaction.
- H2** Training and promotion have a positive impact on job satisfaction.
- H3** Leadership has a positive impact on job satisfaction.
- H4** Co-workers have a positive impact on job satisfaction.
- H5** Pay, bonuses, and perks have a positive impact on job satisfaction.
- H6** Working conditions have a positive impact on job satisfaction.
- H7** Organizational trust has a positive impact on job satisfaction.
- H8** Job satisfaction has a positive impact on work performance.
- H9** Job satisfaction has a positive impact on loyalty.

Figure 1: Research model



Methodology

Research Context

This study examines travel agencies in Hanoi, Vietnam, which was named “Asia’s Leading City Destination 2023” by the World Travel Award. Hanoi’s tourism sector has seen substantial growth, with 27.86 million visitors in 2024, a 12.7% increase from 2023. Of these, 6.35 million were international tourists, an increase of 34.4%. Tourism revenue reached VND 110.52 trillion, up 18.3% from the previous year (Hanoi Department of Tourism, 2024). Hanoi aims to attract more than 30 million visitors by 2025, including seven million international tourists, and generate VND 130 trillion in tourism revenue, contributing to over 8% of its GDP. By mid-2024, the city had 1,488 international travel agencies and 319 domestic agencies (Hanoi Department of Tourism, 2024). The increased competition from larger, higher-quality agencies has created challenges for the workforce.

As the industry expands, job turnover surges, with a 54% job-hopping rate in the travel sector, which is much higher than that in other industries (Anphabe, 2022). To address this issue, managers should focus on enhancing job satisfaction to improve performance and boost employee loyalty.

Variables and Measurements

All variables (Table 1) were measured using a 5-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree), based on factors influencing job satisfaction, work performance, and employee loyalty in travel agencies in Hanoi, Vietnam.

Table 1: Variables in the research model

Intermediate variable	Job Satisfaction
Dependent variable	(1) Work performance (2) Loyalty
Independent variable	(1) Job descriptions (2) Training and promotion (3) Leadership (4) Co-workers (5) Pays, bonuses and perks (6) Working conditions (7) Organizational trust

The researchers constructed draft measurement scales and conducted trial interviews with 15 employees at different positions in the Hanoi-based travel agencies. Subsequently, the scales were adjusted to make them appropriate for the research and finalize the measurements.

The measurement scales used were as follows:

Table 2: Measurements of factors in the research model

Indicators	Code	Content	Source
Job Descriptions	JD1	Job is challenging and fascinating.	Dung (2005b); Abu Elanain (2009); Kaur (2015); Tan and Waheed (2011)
	JD2	Job facilitates the use of individual competencies.	
	JD3	Job is appropriate with competencies and professional knowledge.	
	JD4	Understanding well about the job.	
	JD5	Being encouraged to show creativity at work.	
Training and Promotion	TP1	Being provided with necessary knowledge and skills at work.	Kumaran and Sivasubramanian (2013); Mampuru et al. (2024); Anne and Grønholdt (2001); Tan and Waheed (2011); Yang (2011)
	TP2	Having many opportunities of promotion in the company.	
	TP3	Training activities are effective.	
	TP4	There are clear and fair promotion prospects.	
Leadership	LS1	Leaders have good competencies, visions and management abilities.	Johnson and Hartel (2014); Preko and Adjetey (2013); Tan and Waheed (2011); Yang (2011)
	LS2	Leaders always care of and support employees at work.	
	LS3	Leaders always appreciate the talents and contributions of employees.	
	LS4	Leaders are sharp and patient.	
	LS5	Leaders maintain fair treatments among employees.	
Co-workers	CW1	Having opportunities to exchange professional issues with co-workers.	Cheung et al (2009); Kaur (2015); Loi et al. (2012); Preko and Adjetey (2013)
	CW2	Having mutual respect and trust at work.	
	CW3	Being open and getting on well with co-workers.	
	CW4	Cooperating with each other at work.	
Pay, Bonuses and Benefits	PB1	Pays, bonuses and benefits are compatible with work outcomes.	Kaur (2015); Giao and Phuong (2011); Turkyilmaz et al. (2011); Yang (2011)
	PB2	Pays, bonuses and benefits are distributed fairly.	
	PB3	Income from enterprises can afford living costs.	
	PB4	Perk policies are diverse and appropriate.	
Working Conditions	WC1	Work is not very stressful.	Djoemadi et al (2019); Rigas et al. (2024); Tan and Waheed (2011); Waqas et al. (2014)
	WC2	Having job stability without worrying about job loss.	
	WC3	Workplace has security and convenience.	
	WC4	Being provided with sufficient work equipment and facilities.	
	WC5	Rules are appropriate.	
Organizational Trust	OT1	Being aware of the values and capacities of enterprises.	

Indicators	Code	Content	Source
Job Satisfaction	OT2	Working conditions are transparent and reliable.	Cheung et al (2009); Costigan et al. (1998); Loi et al. (2012); Adapted through expert evaluation
	OT3	Employees are empowered in ownership.	
	OT4	Employees' personal rights are protected.	
	OT5	Corporate culture is highly appreciated.	
	JS1	I am satisfied with my job.	Drummond and Stoddard (1991); Firth et al (2004);
Work Performance	JS2	I can feel the attraction and interest in my job.	Lee et al. (2012); Pandey and Khare (2012); Gholampoor and Zaree (2016); Prihadini (2021b)
	JS3	I see my company as my second home in many aspects.	
	WP1	I feel that work speed has improved and gained high efficiency.	Godarzvand et al (2016); Mubarok et al. (2022); Preko and Adjetey (2013)
Loyalty	WP2	I feel that the workload is ensured, and the quality of work has improved.	
	WP3	I can feel the trust and consistence between all people in the company.	
	LY1	I have intentions to stay with the company for a long time even when it goes against personal benefits.	Frempong et al. (2018); Nguyen and Ha (2023); Preko and Adjetey (2013);
	LY2	I am willing to stay in the company despite more lucrative offers from other companies.	Turkyilmaz et al. (2011)
	LY3	I absolutely guarantee confidential information of the company.	

Results

Respondents' Characteristics

The participants were employees working in various positions with different lengths of service at travel agencies in Hanoi. They provided their personal perspectives on the factors influencing job satisfaction, and how these factors impact work performance and employee loyalty to their organizations. Data were collected through an online survey distributed on Google Forms. A total of 390 valid responses were collected, which was considered an adequate sample size for analysis.

Table 3: Respondents' characteristics

Demography	Frequency	Percentage (%)
Gender		
Male	147	37.7
Female	222	56.9
Prefer not to show	21	5.4
Age Group		
25 years old and below	184	47.2
26-34 years old	144	36.9

Demography	Frequency	Percentage (%)
Above 35 years old	62	15.9
Education		
Vocational school	32	8.2
College	107	27.4
University	243	62.3
Post-graduate	8	2.1
Department		
Office	212	54.3
Travel	178	45.7
Salary		
≤ VND 6 million/month	20	5.1
VND 6 – < 8 million/month	147	37.7
VND 8 – < 10 million/month	98	25.1
VND 10 – < 15 million/month	79	20.3
≥ VND 15 million/month	46	11.8
Positions		
Manager	19	4.9
Head of department	85	21.8
Staff	277	71.0
Others	9	2.3
Time working in the company		
Less than 3 years	202	51.8
3 – less than 5 years	106	27.2
5 – less than 10 years	50	12.8
More than 10 years	32	8.2

Evaluating Measurement Scales

PLS-SEM, suitable for exploratory models, was used for data analysis with SMARTPLS 4. Following Hair et al. (2021), outer loadings above 0.7 indicate valid observed variables. Reliability was assessed using composite reliability (CR) and Cronbach's alpha. Variables with outer loadings below 0.7, including two from "Job description," and one each from "Training and promotion," "Leadership," "Co-workers," "Working conditions," and "Organizational trust," were excluded. After removal, both Cronbach's alpha and CR exceeded 0.7, with CR surpassing it (see Table 4).

The final results confirmed the reliability of all measurement scales. The average variance extracted (AVE) exceeded 0.5, indicating adequate convergent validity. Construct validity was assessed using the Fornell-Larcker criterion (Fornell & Larcker, 1981), and the results demonstrated consistency and convergence (Table 5). The square root of the AVE for each construct was higher than the correlation coefficients between the latent variables (Table 4), confirming discriminant validity. Additionally, the heterotrait-monotrait ratio (HTMT) for each variable was below 0.85 (Table 6), further supporting discriminant validity (Henseler et al., 2015). These findings indicate that all the constructs are distinct and have valid discriminant properties.

Table 4: Reliability and validity

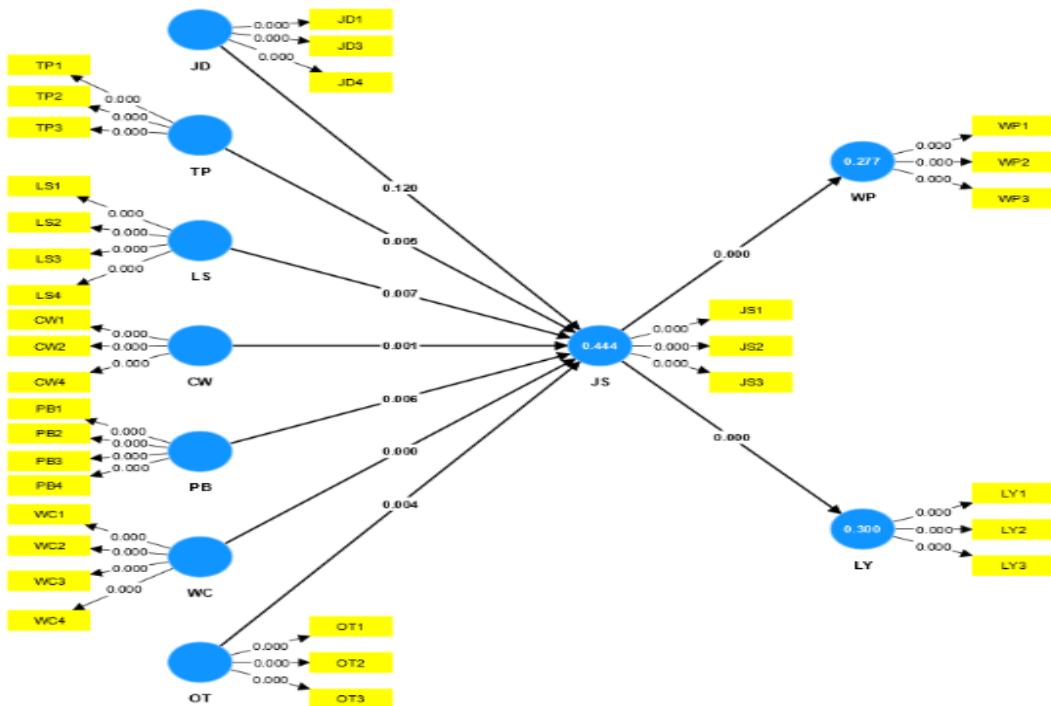
Indicators	Code	Outer loading	Cronbach's alpha	CR	AVE
Job Descriptions	JD1	0.829	0.826	0.896	0.741
	JD3	0.883			
	JD4	0.870			
Training and Promotion	TP1	0.890	0.877	0.924	0.803
	TP2	0.890			
	TP3	0.907			
Leadership	LS1	0.873	0.877	0.915	0.729
	LS2	0.896			
	LS3	0.857			
	LS4	0.785			
Co-workers	CW1	0.875	0.839	0.903	0.757
	CW2	0.895			
	CW4	0.840			
Pay, Bonuses and Benefits	PB1	0.845	0.824	0.879	0.646
	PB2	0.835			
	PB3	0.811			
	PB4	0.718			
Working Conditions	WC1	0.842	0.847	0.897	0.684
	WC2	0.795			
	WC3	0.843			
	WC4	0.828			
Organizational Trust	OT1	0.819	0.821	0.889	0.729
	OT2	0.819			
	OT3	0.919			
Job Satisfaction	JS1	0.791	0.802	0.884	0.718
	JS2	0.899			
	JS3	0.849			
Work Performance	WP1	0.894	0.865	0.917	0.787
	WP2	0.873			
	WP3	0.894			
Loyalty	LY1	0.902	0.874	0.922	0.799
	LY2	0.867			
	LY3	0.911			

Table 5: Inter-construct correlations (Fornell-Larcker)

	JD	TP	LS	CW	PB	WC	OT	JS	WP	LY
JD	0.861									
TP	0.211	0.896								
LS	0.443	0.119	0.854							
CW	0.204	0.140	0.036	0.870						
PB	0.570	0.138	0.320	0.157	0.804					
WC	0.545	0.126	0.465	0.200	0.499	0.827				
OT	0.176	0.064	-0.006	0.150	0.103	0.203	0.854			
JS	0.478	0.243	0.373	0.332	0.445	0.550	0.264	0.848		
WP	0.311	0.165	0.144	0.266	0.169	0.252	0.384	0.526	0.887	
LY	0.292	0.120	0.196	0.240	0.285	0.347	0.57	0.548	0.541	0.894

Table 6: Heterotrait-monotrait ratio (HTMT)

	JD	TP	LS	CW	PB	WC	OT	JS	WP	LY
JD										
TP	0.249									
LS	0.512	0.129								
CW	0.245	0.165	0.049							
PB	0.677	0.165	0.389	0.176						
WC	0.647	0.145	0.53	0.239	0.577					
OT	0.213	0.084	0.089	0.177	0.133	0.237				
JS	0.585	0.290	0.434	0.403	0.516	0.656	0.304			
WP	0.367	0.192	0.159	0.311	0.185	0.293	0.449	0.628		
LY	0.339	0.134	0.210	0.277	0.312	0.392	0.678	0.649	0.621	

Figure 2: Output of the research model

Evaluating Measurement Scales

According to Hair et al. (2021), to test the relationships between research variables and assess the impact and strength of independent variables on dependent variables, researchers should follow the following steps: (1) assess multicollinearity within the structural model, (2) evaluate the value and significance of relationships in the structural model, (3) calculate the effect size (f^2), (4) evaluate the coefficient of determination (R^2), and (5) assess the predictive relevance (Q^2) of the model.

Table 7: Statistical significance of hypotheses

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
JD → JS	0.092	0.091	0.059	1.554	0.120
TP → JS	0.116	0.115	0.041	2.809	0.005
LS → JS	0.133	0.135	0.049	2.708	0.007
CW → JS	0.191	0.193	0.058	3.283	0.001
PB → JS	0.149	0.150	0.054	2.760	0.006
WC → JS	0.283	0.281	0.068	4.134	0.000
OT → JS	0.140	0.141	0.049	2.857	0.004
JS → WP	0.526	0.527	0.045	11.823	0.000
JS → LY	0.548	0.548	0.052	10.456	0.000

The results indicate that the VIF coefficients of all conceptual structures are lower than 3 (Table 8), which means that multicollinearity between independent variables does not affect the testing of the research hypotheses and does not restrict the value of R² or alter the directions of the regression coefficients.

Table 8: VIF values

Variable	VIF
JD1	1.714
JD2	1.959
JD4	2.034
TP1	2.281
TP2	2.425
TP3	2.506
LS1	2.483
LS2	2.467
LS3	2.260
LS4	1.873
CW1	2.259
CW2	2.323
CW4	1.687
PB1	1.710
PB2	1.817
PB3	2.210
PB4	1.881
WC1	2.346
WC2	1.598
WC3	1.848
WC4	2.232
OT1	1.763
OT2	1.853
OT3	1.924
JS1	1.493
JS2	2.333
JS3	1.983
WP1	2.479
WP2	2.139

Variable	VIF
WP3	2.169
LY1	2.499
LY2	2.188
LY3	2.439

Testing Coefficient of Determination R^2

This coefficient represents the explanatory level of the independent variables for the dependent variables. It is the measurement of the accuracy of the prediction in the model, ranging from 0 to 1; the closer it is to 1, the higher its explanation for the dependent variables, and vice versa (Table 9). Hair et al. (2014) found that the described structures were strong, moderate, or weak when their coefficients of determination were 0.75, 0.5, and 0.25, respectively. As can be seen in the results of R^2 from the Table, the structural model is of high quality, ranging from 0.277 to 0.444. The value of JS is 0.444, indicating that its accuracy is moderate, which means that JD, TP, LS, CW, PB, WC, and OT can predict 44.4% of the JS. The R^2 of LY was 0.300, indicating moderate accuracy, and JS could predict 30% of the LY. At the same time, the R^2 of WP is 0.277, indicating moderate accuracy, which means that JS can predict 27.7% of LY.

Table 9: Determinant Coefficient

Variable	R-square	R Square Adj
Job Satisfaction	0.444	0.434
Work Performance	0.300	0.298
Loyalty	0.277	0.275

The results demonstrated that all the factors met the criteria for reliability and validity. However, the structural model used to test the research hypotheses showed statistical significance only when the p-value was ≤ 0.05 . Based on these criteria, eight hypotheses were accepted and one hypothesis was rejected. The explanations for the hypothesis testing are presented in Table 10. Hypotheses H2, H3, H4, H5, H6, H7, H8, and H9 show statistical significance below the 5% level, whereas H1 does not. Specifically:

- Hypothesis H1: The hypothesis that job descriptions affect job satisfaction (H1) is that $\beta = 0.092$ and $p = 0.120$. As shown in Table 10, this relationship was not statistically significant, leading to the rejection of H1.
- Hypothesis H2: Training and promotion affect job satisfaction (H2) is that $\beta = 0.116$, and $p = 0.005$. Table 10 shows a positive impact; thus, H2 is accepted.
- Hypothesis H3: The hypothesis that leadership affects job satisfaction (H3) is that $\beta = 0.133$, $p = 0.007$. Table 10 shows a positive impact; thus, H3 is accepted.
- Hypothesis H4: The hypothesis that co-workers affect job satisfaction (H4) is $\beta = 0.191$, and $p = 0.001$. Table 10 shows a positive impact; thus, H4 is accepted.
- Hypothesis H5: The hypothesis that pay, bonuses, and perks affect job satisfaction (H5) is that $\beta = 0.149$ and $p = 0.006$. Table 10 shows a positive impact; thus, H5 is supported.
- Hypothesis H6: The hypothesis that working conditions affect job satisfaction (H6) is that $\beta = 0.283$, $p = 0.000$. Table 10 shows a positive impact; thus, H6 is accepted.

- Hypothesis H7: Trust in an organization affects job satisfaction (H7) is that $\beta = 0.140$, and $p = 0.004$. Table 10 shows a positive impact; therefore, H7 is accepted.
- Hypothesis H8: The hypothesis that job satisfaction affects work performance (H8) is that $\beta = 0.526$, and $p = 0.000$. Table 10 shows a positive impact; thus, H8 is accepted.
- Hypothesis H9: The hypothesis that job satisfaction affects employee loyalty (H9) is that $\beta = 0.548$ and $p = 0.000$. Table 10 shows a positive impact; thus, H9 is accepted.

Table 10: Results of testing research hypotheses in the model

Hypothesis	Statement	Expectation	Result		
			Path coefficient	p-value	Conclusion
H1	Job descriptions have an impact on Job satisfaction	+	0.092	0.120	Rejected
H2	Training and promotion have an impact on job satisfaction	+	0.116	0.005	Accepted
H3	Leadership has an impact on job satisfaction	+	0.133	0.007	Accepted
H4	Co-workers have an impact on job satisfaction	+	0.191	0.001	Accepted
H5	Pays, bonuses and perks have an impact on job satisfaction	+	0.149	0.006	Accepted
H6	Working conditions have an impact on job satisfaction	+	0.238	0.000	Accepted
H7	Trust on the organization has an impact on job satisfaction	+	0.140	0.004	Accepted
H8	Job satisfaction has an impact on Work performance	+	0.526	0.000	Accepted
H9	Job satisfaction has an impact on Employee loyalty	+	0.548	0.000	Accepted

Testing the hypotheses using an intermediate variable indicated that JS serves as an intermediary between pairs of variables: TP and WP, TP and LY, LS and WP, LS and LY, CW and WP, CW and LY, PB and WP, PB and LY, WC and WP, WC and LY, OT and WP, and OT and LY. CW, LS, OT, PB, TP, and WC had positive and significant impacts on LY and WP via the intermediate variables of JS. Twelve hypotheses were accepted and two were rejected.

Table 11: Testing hypotheses via intermediate variables

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
JD -> JS -> WP	0.048	0.048	0.032	1.517	0.129
JD -> JS -> LY	0.050	0.050	0.033	1.538	0.124
TP -> JS -> WP	0.061	0.061	0.023	2.647	0.008
TP -> JS -> LY	0.064	0.063	0.023	2.714	0.007
LS -> JS -> WP	0.070	0.071	0.026	2.647	0.008
LS -> JS -> LY	0.073	0.074	0.028	2.633	0.008
CW -> JS -> WP	0.101	0.102	0.033	3.030	0.002
CW -> JS -> LY	0.105	0.106	0.035	2.971	0.003
PB -> JS -> WP	0.078	0.079	0.029	2.705	0.007
PB -> JS -> LY	0.081	0.082	0.031	2.619	0.009
WC -> JS -> WP	0.149	0.147	0.035	4.232	0.000
WC -> JS -> LY	0.155	0.153	0.038	4.051	0.000
OT -> JS -> WP	0.074	0.075	0.028	2.631	0.009
OT -> JS -> LY	0.077	0.078	0.030	2.527	0.012

Testing the Effect Size Coefficient f^2

This coefficient examines the contribution of the exogenous variable to R^2 of the endogenous latent variable. $f^2 = 0.02, 0.15$, and 0.35 , can be described as exogenous variables with small, medium, or large impacts on endogenous variables, respectively.

As shown in Table 12, job satisfaction has a strong impact on employee loyalty ($f^2 = 0.428$) and work performance ($f^2 = 0.383$). Among the factors influencing job satisfaction, working conditions exhibited the largest effect ($f^2 = 0.083$), followed by co-workers ($f^2 = 0.060$), trust in the organization ($f^2 = 0.033$), and pay, bonuses, and perks ($f^2 = 0.025$). Leadership and training and promotion have moderate and equal effects (both $f^2 = 0.023$), while job descriptions have the weakest impact ($f^2 = 0.008$).

Table 12. Results of testing effect size coefficient (f^2)

	f-square
CW -> JS	0.060
JD -> JS	0.008
JS -> LY	0.428
JS -> WP	0.383
LS -> JS	0.023
OT -> JS	0.033
PB -> JS	0.025
TP -> JS	0.023
WC -> JS	0.083

Testing Predictive Relevance Q^2

The cross-validation redundancy coefficient (Q^2) assesses the predictive relevance of a structural model (Hair et al., 2021). It evaluates the model's out-of-sample predictive accuracy within the PLS-SEM framework (Tenenhaus et al., 2005). Q^2 values were obtained through blindfolding analysis using SmartPLS, where values greater than zero

indicate sufficient predictive relevance.

- $0 < Q2 < 0.25$: low predictive accuracy
- $0.25 \leq Q2 \leq 0.5$: medium predictive accuracy
- $Q2 > 0.5$: high predictive accuracy

To determine the predictivity of the model, Q^2 is a criterion. The $Q2$ values for JS, LY, and WP were all greater than 0 (Table 13). As such, the research model is of quality and appropriate, and there is a correlation between the independent and dependent variables.

Table 13: Results of Q^2 in the model

Variable	Q^2 predict	RMSE	MAE
Job Satisfaction	0.411	0.773	0.565
Work Performance	0.220	0.889	0.678
Loyalty	0.148	0.929	0.756

Discussion

Discussion

This study examines the relationship between job satisfaction, work performance, and employee loyalty among staff members in travel agencies in Hanoi, Vietnam. Unlike previous studies that focused mainly on financial rewards (Thatcher et al., 2002; Kim et al., 2005), our findings highlight working conditions ($f^2 = 0.083$) and co-worker relationships ($f^2 = 0.060$) as the most influential factors on Job satisfaction, followed by organizational trust ($f^2 = 0.033$), pays, bonuses, and perks ($f^2 = 0.025$), Leadership ($f^2 = 0.023$), and training and promotion ($f^2 = 0.023$).

Contrary to previous findings (Luddy, 2005; Tan and Waheed, 2011), job descriptions showed no significant impact on job satisfaction, work performance, or loyalty, suggesting that flexibility, rather than rigid role definitions, is valued more in Hanoi's tourism sector.

Overall, Job satisfaction has a strong influence on work performance ($f^2 = 0.383$) and employee loyalty ($f^2 = 0.428$), which is consistent with prior research (Haar et al., 2014; Gholampoor and Zaree, 2016; Prihadini, 2021; Nguyen and Ha, 2023; Mampuru et al., 2024). The general satisfaction score ($M = 3.86$) indicates a moderate level of satisfaction. Satisfied employees showed higher engagement, improved performance, and stronger organizational commitment.

This study offers important insights into human resource strategies in travel agencies, emphasizing the need to improve working environments and interpersonal relationships to enhance organizational outcomes.

Conclusion

In summary, this study confirms that factors related to job satisfaction significantly

influence work performance and employee loyalty among travel-agency staff in Hanoi. From a theoretical perspective, the proposed model was developed and tested using SMARTPLS 4, and statistical validation confirmed the causal relationships among job satisfaction, work performance, and loyalty. The high precision and reliability of SMARTPLS 4 enabled the construction of a predictive and explanatory model consistent with the recommendations of Hair et al. (2021). This study makes notable theoretical and practical contributions by enriching the existing theories on job satisfaction, performance, and loyalty, specifically in the context of human resource management within travel enterprises in Hanoi. Insights gathered from employees across various positions and experience levels provide a comprehensive understanding of the factors that shape their satisfaction, performance, and loyalty.

The proposed model offers practical value for managers and organizations, serving as a tool for predicting and formulating strategies aimed at enhancing employee satisfaction, performance, and retention. Furthermore, the findings can be referenced by enterprises in other sectors and regions seeking to address similar human resource challenges.

Despite its contributions, this study had several limitations. First, the use of convenience sampling may limit the generalizability of the results; future research should employ larger, more representative samples, and expand the range of independent variables. Second, this study focused solely on Hanoi-based travel agencies. Thus, future studies should broaden the scope of other regions to validate and compare the findings across different contexts.

Practical Implications for Asian Business

This study offers significant implications for businesses, particularly Asian travel agencies, with the aim of enhancing employee satisfaction and loyalty to drive productivity and achieve sustainable growth within a competitive landscape. The findings underscore the critical role of strategic management policies and human resource practices in cultivating a supportive work environment that fosters organizational commitment and yields tangible business results (Haar et al., 2014; Gholampoor and Zaree, 2016).

In the dynamic and often high-pressure Asian labor market, meeting employee expectations is paramount. Creating a safe, comfortable, and balanced work environment, identified in this study as the most important factor for job satisfaction, is non-negotiable. Excessive overtime, insufficient rest periods, and physically or psychologically unsafe working conditions can severely impact employee well-being, leading to dissatisfaction, burnout, and increased turnover intentions (Thatcher et al., 2002), which are costly outcomes for any business. Therefore, Asian travel agencies should prioritize implementing flexible leave policies, ensuring fair and transparent overtime compensation aligned with local labor laws, and establishing clear safety protocols and mental health support resources. Promoting work-life balance is not just a benefit but also a strategic necessity for attracting and retaining talent in regions known for demanding work cultures (Nguyen, 2023b).

Transparent and equitable compensation structures including salaries, bonuses, and

welfare policies are fundamental. This study confirmed their significant role in job satisfaction. Performance-based rewards, annual bonuses (such as the common 13th-month salary in many Asian countries), and comprehensive welfare programs (paid vacations, health insurance, and potential family support benefits) significantly boost employee motivation and satisfaction (Kim et al., 2005). Asian businesses should regularly benchmark their compensation packages against industry standards within their specific markets to ensure competitiveness and perceived fairness, which are key components of organizational justice. Furthermore, non-monetary recognition, appreciating cultural nuances regarding status, and public acknowledgment can be highly effective.

Investing in employee development is crucial for long-term success. This study highlights the positive impacts of training and promotion opportunities. Businesses must provide targeted training programs, including technical skills (e.g., proficiency in global distribution systems and digital marketing for tourism), soft skills (customer service excellence and cross-cultural communication vital for international travel agencies), and potentially language skills. Establishing clear career pathways, succession planning, and mentorship programs fosters personal growth, enhances employee engagement, and signals organizational commitment to employee advancement (McClelland, 1961). This is particularly important for retaining ambitious younger employees, which are prevalent in many Asian workforces.

Strong interpersonal relationships and effective communication are vital, with co-worker relationships emerging as a major driver of job satisfaction in this study. Management should foster a positive and collaborative workplace atmosphere. This includes establishing open communication channels (e.g., regular team meetings, feedback sessions, and internal social platforms), implementing fair conflict resolution mechanisms, and organizing team-building activities that respect cultural norms. Leadership style plays a key role; approachable, supportive, and fair leaders (as confirmed by the study's findings on leadership) are essential for building strong teams.

Moreover, cultivating organizational trust, another significant factor, is foundational. This requires consistent ethical leadership, transparency in decision-making processes, clearly communicated company values, and upholding of employee rights. A strong corporate culture built on trust not only enhances loyalty and reduces internal friction, but also bolsters the organization's reputation externally (El-Kassar and Singh, 2019),

Consistent with these findings, this study confirms that enhancing job satisfaction directly improves employee performance and loyalty (Haar et al., 2014; Gholampoor and Zaree, 2016). Satisfied and loyal employees are more productive, provide better customer service, and are less likely to leave, thus reducing recruitment and training costs. By understanding and addressing the key determinants of job satisfaction, particularly working conditions, co-worker relations, trust, pay, leadership, and development opportunities, travel business managers in Hanoi and across the broader Asia-Pacific region can implement targeted HR strategies. These actions are crucial for building a resilient, high-performing workforce capable of navigating challenges and capitalizing on opportunities in the burgeoning Asian tourism industry.

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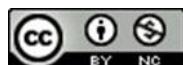
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