

Advanced Econometrics – 1st stage of the project

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Econometric model¹:	Ordered Choice Model
Project's title: Analyzing Factors Affecting Employee Job Satisfaction: An Ordered Logit/Probit Regression Approach	
Why is it worth to analyse the topic? Explain why the topic is an economic problem.	
<p>The topic is worth undertaking for several following economic reasons:</p> <ul style="list-style-type: none">- Job satisfaction has been consistently linked to higher levels of productivity and performance among employees. When employees are satisfied with their jobs, they are more likely to be engaged, motivated, and committed to their work. This, in turn, can lead to increased efficiency, higher quality output, and ultimately, improved economic outcomes for the company.- High levels of job satisfaction are associated with lower turnover rates or employee attrition. When employees are satisfied with their jobs, they are less likely to leave the company voluntarily, reducing turnover costs for the organization.- Analyzing the relationship between compensation and job satisfaction can provide insights into the effectiveness of the company's wage policies. Understanding how changes in compensation affect job satisfaction can help companies design more competitive and equitable compensation packages that attract and retain top talent.- Employees are one of the most valuable assets of any organization. Investing in employee job satisfaction not only improves individual well-being but also enhances the company's human capital.	

Data set	
Source	"Kaggle" website
Link	https://www.kaggle.com/datasets/pavansubhasht/ibm-hr-analytics-attrition-dataset
Number of observations	1 470
Number of variables	35
Additional comments (if necessary)	

Literature

Author(s)	LakshmiKanchana, RuwanJayathilaka
Title	"Factors impacting employee turnover intentions among professionals in Sri Lankan startups"
Journal	"PLOS ONE"
Year	2023
Link	https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0281729

¹ Select one of these: Panel data model; Binary dependent variable; Ordered choice model, Unordered choice model; Count data models; Limited Dependent Variables (tobit); Times series models (ARDL); Cointegration analysis

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Author(s)	José A. C. Vieira, Francisco J. F. Silva, João C. A. Teixeira, António J. V. F. G. Menezes & Sancha N. B. de Azevedo
Title	“Climbing the ladders of job satisfaction and employee organizational commitment: cross country evidence using a semi-nonparametric approach”
Journal	“Journal of Applied Economics”
Year	2023
Link	https://www.tandfonline.com/doi/full/10.1080/15140326.2022.2163581