

Received: December 2023 Accepted: January 2024

DOI: <https://doi.org/10.58262/ks.v12i2.245>

Millennial College Students' Job Satisfaction in China: How Southern Jiangsu Province Tackling it?

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Abstract

The pursuit of job satisfaction among millennial college students in Southern Jiangsu Province is a critical concern impacting their holistic well-being and societal contribution. In recent years, the phenomenon of employment for college graduates has been marked by challenges including job scarcity, heightened competition, evolving job requirements, and the emergence of new occupations. Despite concerted efforts, statistics reveal a concerning trend of diminishing job satisfaction among college students since 2018, accompanied by escalating unemployment rates and a tendency towards frequent job changes. This trend underscores the urgent need to address mounting employment conflicts. In the contemporary era, millennial college students play an important role in the realms of education and employment, prompting increased scholarly interest and institutional focus on understanding and improving their employment prospects. However, existing literature predominantly focuses on national or institutional-level surveys, often overlooking regional peculiarities and the unique characteristics of the millennial cohort. Addressing these gaps, this study employs an observational approach to examine the factors influencing job satisfaction among millennial college students specifically in Southern Jiangsu Province. Drawing on a combination of literature analysis and questionnaire surveys, this study seeks to formulate hypotheses and verify the determinants of job satisfaction tailored to this demographic. By illuminating the intricate interplay of factors shaping job satisfaction, the research aims to provide actionable insights for governmental agencies, enterprises, and students alike. Ultimately, the study endeavors to inform targeted interventions and policy measures aimed at enhancing the employment experience and overall well-being of millennial college students in Southern Jiangsu Province.

Keywords: Job satisfaction, Millennial college students, Southern Jiangsu Province, Employment conflicts, Regional factors.

Introduction

In contemporary China, the prioritization of stabilizing and securing employment has emerged as a significant policy directive of the CPC Central Committee and the State Council (Xinhua News Agency, 2021). This imperative extends to the realm of higher education, where ensuring high-quality employment opportunities for college students has become a central discourse. According to statistics released by the Ministry of Education, the projected number of college graduates for 2022 is estimated to reach 10.76 million, marking a substantial increase of 1.67 million from the previous year. Similarly, projections for 2023 indicate a further rise to 11.58

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million graduates, representing another record high (Ministry of Education of the People's Republic of China, 2022). In response to this burgeoning concern, domestic authorities have meticulously analyzed employment quality surveys spanning over eight years and encompassing more than twenty provinces and regions nationwide. Through this analysis, the top ten factors influencing college students' job satisfaction have been identified, categorized into five levels: family, college, enterprise, social recognition, and respondents.

While the extensive dataset derived from national surveys enjoys widespread recognition among domestic scholars, it is pertinent to acknowledge the challenges posed by its expansive scope, protracted survey duration, and voluminous sample size (New Jin Cheng Research Institute, 2022). With a sample area spanning twenty-one provinces and incorporating diverse schooling levels, including master's, undergraduate, and specialty colleges, the dataset comprises a total of 572,800 valid samples. Despite these challenges, the comprehensive nature of the national sample holds considerable value for gauging the quality of education and satisfaction factors across regional colleges and universities.

Jiangsu Province, situated in the Yangtze River Delta region, holds the distinction of ranking first in the national provincial development and livelihood index (DLI), underscoring its status as the most comprehensively developed province in China. Bolstering its prominence, Jiangsu boasts a robust provincial economy, ranking among the nation's most competitive. With a total of 13 prefecture-level cities, Jiangsu houses a considerable number of colleges and universities, with 167 general institutions, including 78 undergraduate and 89 specialized colleges (Ministry of Education of the People's Republic of China, 2020). Notably, the southern Jiangsu region, comprising cities such as Nanjing, Suzhou, Wuxi, Changzhou, and Nantong, accounts for 65% of the province's colleges and universities. Against this backdrop, this study focuses on the economic dynamics of the South Jiangsu metropolitan area and employs a questionnaire survey approach targeting post-2000 college students in the region's five major cities to empirically investigate the factors influencing job satisfaction.

Literature Review

Examining job-related variables, Eskandari (2022) concluded from a study of healthcare workers in Europe and the United States that personal professional value attainment exhibited a strong positive correlation with job satisfaction. Similarly, Du, Y. K. (2022) identified factors affecting job satisfaction among teachers at Vácromo University, highlighting salary pressures, unpaid overtime, relationship with top management, and promotion opportunities as major influencers.

Research by Gazi Md. (2022) explored the relationship between students' engagement in learning, while Kanta (2021) investigated the correlation between students' engagement and job satisfaction among engineering students in the Rayalaseema region of Andhra Pradesh. Surprisingly, the interaction between student engagement and job satisfaction did not yield significant results. From the standpoint of job performance and satisfaction, both Gazi Md. (2022) and Lee Byunghyun (2022) examined the intricate interplay between job performance, organizational outcomes, and job satisfaction.

In the past half-decade, foreign research has primarily concentrated on the medical industry, with limited engagement from other sectors. Additionally, the execution of research appears fragmented, with less emphasis on the job satisfaction of recent college graduates.

In contrast, domestic scholars have focused on delineating various employment groups among college graduates and analyzing job satisfaction scores across various lenses such as institution type, education level, gender, professional orientation, and employer type. Feng Junlian's (2022) work exemplifies this trend, emphasizing the geographical flow of graduates, unit nature, structural dynamics, and employment satisfaction.

Recent research findings have been distilled into three main themes concerning job satisfaction: analysis of the current scenario, examination of its ramifications, and exploration of potential countermeasures. Li Tao (2020) conducted dimensional studies on the prevailing job satisfaction phenomenon, emphasizing factors such as salary, job relevance, and professional alignment. Addressing the social implications of declining employment satisfaction, Li Tao (2022) investigated into the relationship between corporate satisfaction and employee turnover, identifying key factors contributing to turnover rates.

In the realm of countermeasure research, scholars like Zhu Jun and Yue Changjun (2020) have proposed comprehensive strategies aimed at enhancing college students' employment satisfaction across individual, institutional, societal, and familial dimensions.

Job satisfaction encompasses various conceptual connotations, typically categorized into three definitions: comprehensive, gap, and reference structure. Scholars generally agree that job satisfaction serves as an individual's holistic assessment of their job. Hence, this study adopts a comprehensive definition, defining job satisfaction as the overall emotional reaction and evaluation individuals have towards their jobs. Following this definition, job satisfaction measurement utilizes scales developed by scholars, often derived from the job satisfaction sub-scale of the Michigan Organizational Assessment Questionnaire. Modifications to these scales have been implemented as appropriate (Zhang Na, 2020; Liu Yi, 2022).

Classic theories such as Maslow's Need Hierarchy Theory (1943), Herzberg's Two-factor Theory (1959), and Vroom's Expectancy Theory (1967) are frequently cited and utilized to construct scientific models elucidating the relationships between variables. Josep-Oriol (2016) developed a model of influencing factors of job satisfaction based on these theories, incorporating five dimensions: personal characteristics, working conditions, training situation, job characteristics, and place of residence. Chinese academic researchers have progressively refined models of factors influencing job satisfaction through empirical research and interview surveys since 2009 (Drakopoulos, 2016; Abeywardana et al., 2023; Wulandari et al., 2023).

In light of the unique circumstances and challenges faced by millennial college students in the southern area of Jiangsu, it is imperative to develop a novel framework that synthesizes insights from previous models while considering regional specificities and the dynamic nature of the job market. This comprehensive framework should integrate elements such as educational background, industry trends, regional economic factors, and personal aspirations to gain a deeper understanding of the factors influencing job satisfaction among millennial college students in this region.

Millennials in China, typically defined as individuals born between January 1, 2000, and December 31, 2009, with some extending the term to include those born in the late 1990s, have garnered significant attention due to the challenges they face in employment and factors influencing their job satisfaction (Zhang Zhiqiao, 2020). As of 2021, these individuals have transitioned into various roles on college campuses, characterized by their affinity with digital media and distinct learning styles, thought processes, lifestyles, and entertainment preferences (Lin, R., 2022).

With the number of graduates entering the workforce surpassing 10.76 million in 2021, '00 college students have emerged as a focal point for societal discussions and research endeavors, reflecting broader concerns about the evolving dynamics of employment and education (Ministry of Education of the People's Republic of China, 2022). Factors influencing their job satisfaction encompass various dimensions, including demographic, individual, and job-related factors. These include age, gender, educational background, personality traits, job stability, educational relevance, salary, workplace conditions, promotion opportunities, organizational culture, and career prospects (Tang, L. F, 2020; Udriyah et al., 2019; Horani et al., 2023).

For instance, empirical studies have suggested a positive U-shaped linear relationship between age and job satisfaction, indicating that satisfaction tends to increase initially, peak at a certain age, and then decline or stabilize as individuals progress in their careers (Tang, L. F, 2020; Udriyah et al., 2019; Horani et al., 2023). Understanding these multifaceted factors is crucial for fostering a supportive and fulfilling work environment for millennial college students.

Moreover, a comprehensive framework tailored to the unique circumstances of millennial college students in the southern area of Jiangsu should consider a wide range of factors, including demographic, individual, and job-related aspects, to provide valuable insights for addressing employment challenges and enhancing job satisfaction in this demographic cohort.

The Two-factor Theory, introduced by American psychologist Herzberg, posits that job satisfaction comprises two primary aspects: the content of the job and the work environment. This theory, also known as the motivation-hygiene theory, was formulated through extensive surveys and studies of workers' conditions. Job satisfaction is thus attributed to both the nature of the tasks performed (job content) and the conditions in which individuals work (job environment), providing a comprehensive understanding of factors contributing to overall job satisfaction.

Work stability factors encompass dimensions such as job content, enterprise nature, location, organizational culture, institutional framework, and training systems. In the post-epidemic era, there has been a notable preference shift among millennial college students towards job opportunities in the public sector, particularly within established systems (Yu Chen, 2022). To enhance satisfaction, managers must prioritize engaging and appropriately challenging work environments, offering stimulating tasks and growth opportunities (Tu, 2017).

Academic research on the education matching problem focuses on horizontal and vertical education matching. Horizontal matching aligns occupations and professions, significantly affecting labor productivity and satisfaction (Hagopian A. & Zuyderduin, 2016). Empirical findings show 63% of contemporary graduates experiencing education-job matching, positively correlated with satisfaction and negatively with turnover intention (Yang R., 2021).

Liuminyan (2016) found job satisfaction correlates with factors including employment contract type, salary, workplace size, location, and education level. Zhang Shiwei's (2022) survey highlights twelve aspects of satisfaction among graduates, including employment area, organizational nature, salary, benefits, and working environment. Addressing these aspects is crucial for fostering a positive work environment and enhancing job satisfaction among college graduates.

Organizational factors, including organizational climate and behavior patterns, significantly influence employees' experiences in the workplace. Conversely, individual employee factors, such as personality traits, temperament, knowledge, abilities, years of work experience, and past

experiences, shape their behavior and interactions within the organization (Zhang Ting, 2020). These individual behaviors collectively contribute to characteristics known as “transgressive behavior at work” or “counterproductive behavior,” which may include actions detrimental to organizational goals (Liu Hongwei, 2022). Dissatisfaction with the work environment can lead to aversive behaviors such as expressing discontent, reducing effort, or leaving the organization. Recognizing and addressing both organizational and individual factors are crucial for fostering a positive work environment and mitigating negative behaviors among employees.

Human capital factors, as highlighted by Ma Xiuling & Zhang Chi (2017), significantly impact career success, influencing aspects such as salary level, frequency of promotions, development opportunities, and entrepreneurial achievements. These factors encompass individuals' skills, knowledge, education, experience, and other attributes contributing to productivity and effectiveness in the workplace.

Additionally, Chen Yongwei's (2021) empirical study indicates a positive relationship between income growth, job promotion, career ability development, progress towards career goals, and job satisfaction among college students. This underscores the importance of investing in human capital development and providing opportunities for career advancement to enhance job satisfaction.

Organizational climate, reflecting an individual's subjective perception of the work environment, includes attributes such as trust, communication, emotional climate, and perceived fairness (Qin, Zonghuai, 2020). Research consistently demonstrates that higher perceived organizational climate scores correspond to lower burnout levels and higher job satisfaction, emphasizing its critical role in shaping employee experiences and well-being (Zhang Xuemei, 2022). A positive organizational climate characterized by trust, communication, and fairness fosters an environment promoting job satisfaction and mitigating burnout. Cultivating a favorable organizational climate is essential for promoting employee engagement, satisfaction, and overall organizational effectiveness.

Career prospects encompass crucial elements such as advancement opportunities, continuous skills enhancement, self-autonomy, and the realization of career goals. Skill utilization provides avenues for personal growth, enabling employees to undertake challenging tasks effectively and expand their capabilities, ultimately reducing work pressure. Moreover, higher skill utilization rates are associated with increased job satisfaction among employees (Lu Xiusi, 2018). Research by Jwegmanla & Cater N.T (2018) supports this notion, suggesting that employees' perceptions of career prospects can be improved through training and development opportunities, job autonomy, and skill utilization, significantly influencing their job evaluations and overall satisfaction levels (Chenyongwei, 2021). Fostering an environment that promotes career development opportunities, autonomy, and skill utilization is essential for enhancing employee satisfaction and organizational success.

Employee satisfaction, as proposed by Frederick Herzberg (1959), refers to an individual's emotional response or attitude towards their job and the fulfillment of their self-value, often measured by the perceived gap between achieved and expected outcomes in the work environment. Drawing from Maslow's Hierarchy of Needs Theory, Herzberg's Two-Factor Theory, and Vroom's Expectancy Theory, theoretical underpinnings of employee satisfaction indicate its crucial role in organizational success. Research from authoritative organizations suggests that even a small increase in employee satisfaction can lead to significant improvements in customer satisfaction and profitability (Ganyong, 2022).

Scholarly investigations into employee satisfaction have yielded insights from scholars worldwide, adopting a three-dimensional approach drawing upon Maslow's Hierarchy of Needs theory. Maslow's theory posits three key assumptions: the influence of unsatisfied needs on behavior, hierarchical ranking of human needs, and pursuit of higher-level needs once lower-level needs are met. C. P. Alderfer's ERG theory condenses Maslow's hierarchy into existence, relatedness, and growth needs, providing a theoretical foundation for understanding job satisfaction (Asuka, 2022; Sudha et al., 2023; Wijesundara et al., 2024).

The literature review establishes relationships between independent and dependent variables, generating four hypotheses regarding job satisfaction. Employee satisfaction within an organizational context arises from comparisons with themselves and others across various dimensions, forming a three-dimensional structure fundamental to understanding satisfaction (Asuka, 2022).

H1: *Salary and welfare positively affect millennial college students' job satisfaction.*

H2: *Job-education Matching positively affects millennial college students' job satisfaction.*

H3: *Work Stability positively affects millennial college students' job satisfaction.*

H4: *Career prospect positively affects millennial college students' job satisfaction.*

The summary of descriptive data in this study provides a useful examination of the respondents. It breaks down the data into frequency and percentages based on demographic factors among the respondents.

Materials and Methods

Descriptive statistical analysis, as expounded by Jiang Shaoping & Feng Zhixiang (2022), encompasses the statistical depiction of data concerning all variables in a survey. This includes frequency analysis, which scrutinizes the distribution of data across various categories, and trend analysis, which explores patterns or trends within the data (Kefang, 2018; Azam et al., 2021).

In this study, before undertaking reliability tests during the pre-survey phase (Azam et al., 2023), SPSS 26.0 software primarily facilitated item analysis. This process entailed scrutinizing the question items of each scale to identify any potential issues or deficiencies. Subsequently, based on the outcomes of the item analysis, the scales underwent revision to fortify their scientific rigor and validity. Following the revision phase, the reliability of the modified scales was evaluated, serving as a foundation for determining the feasibility of proceeding with the formal survey phase. This iterative approach ensures the robustness and reliability of the survey instruments, thereby augmenting the quality and validity of the data garnered in subsequent research stages.

Data Analysis and Findings

The below table presents descriptive statistics for the main variables of the study, including Salary and Welfare (SW), Job-Education Matching (JEM), Work Stability (WS), Career Development (CD), and Job Satisfaction (JS). The descriptive statistics include the minimum, maximum, mean, standard deviation, and variance for each question item based on 508 valid data points.

The results demonstrate notable dispersion across all measured question items, as evidenced by the range between the minimum and maximum values, indicating variation within each

variable. The mean provides an estimate of the central tendency of the data, representing the average value for each question item. Standard deviation quantifies the extent of deviation or dispersion of individual data points from the mean, offering insights into the variability or spread of the dataset.

Furthermore, the variance measures the average squared deviation of each data point from the mean, providing additional information on the dispersion of the dataset. Overall, the descriptive statistics offer a comprehensive overview of the distribution and variability of the main variables under investigation, highlighting the range and spread of responses within each variable.

Table 1: Descriptive Statistical Analysis of the Main Variables (N=508).

Variable	Item	N	Minimum	Maximum	Mean	Std. Deviation	Variance
Salary&Welfare (SW)	SW1	508	1	5	3.05	0.978	0.956
	SW2	508	1	5	3.24	1.036	1.072
	SW3	508	1	5	3.15	1.012	1.024
	SW4	508	1	5	3.20	1.057	1.118
	SW5	508	1	5	3.25	0.998	0.997
Job-education Matching (JEM)	JEM1	508	1	5	3.50	0.988	0.976
	JEM2	508	1	5	3.46	0.963	0.928
	JEM3	508	1	5	3.58	0.940	0.883
	JEM4	508	1	5	3.62	0.908	0.824
Work Stability (WS)	WS1	508	1	5	3.51	0.951	0.905
	WS2	508	1	5	3.29	1.068	1.141
	WS3	508	1	5	3.37	1.031	1.062
	WS4	508	1	5	3.27	1.071	1.148
Career Develoment (CD)	CD1	508	1	5	3.38	0.964	0.930
	CD2	508	1	5	3.41	0.961	0.924
	CD3	508	1	5	3.44	0.954	0.910
	CD4	508	1	5	3.47	0.963	0.928
Job Satisfaction (JS)	JS1	508	1	5	3.77	0.980	0.960
	JS2	508	1	5	3.77	0.896	0.803
	JS3	508	1	5	3.77	0.953	0.907
	JS4	508	1	5	3.74	0.964	0.928

Table 2: Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy.

Measure of Sampling Adequacy Value

KMO 0.941

The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy assesses whether the data are suitable for factor analysis. The KMO value obtained for the scale in this study was 0.941, surpassing the recommended threshold of 0.9. This indicates that the data exhibit strong sampling adequacy and are highly suitable for factor analysis. Furthermore, the KMO value passed the statistical significance test, confirming the appropriateness of the data for factor analysis.

A KMO value exceeding 0.9 suggests that the variables in the dataset are highly interrelated, indicating shared common underlying factors. Therefore, the dataset is deemed appropriate for

factor analysis, enabling the identification of underlying dimensions or constructs within the data.

In summary, the KMO value of 0.941 indicates that the scale used in the study is highly valid and suitable for further factor analysis. This provides confidence in the reliability of the findings derived from the exploratory factor analysis, facilitating a deeper understanding of the underlying structure of the measured variables.

Table 2: KMO and Bartlett's Test.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.941
	Approx. Chi-Square	9131.583
Bartlett's Test of Sphericity	df	210.000
	Sig.	0.000

The subsequent phase of analysis involved subjecting the 508 valid data points to principal component analysis (PCA) to uncover underlying patterns or latent variables within the dataset. The PCA extracted five latent variables, each with eigenvalues exceeding 1, collectively explaining 78.335% of the total dataset variance.

This high percentage of explained variance, surpassing 60%, indicates that the extracted factors effectively capture the underlying structure of the original variables. Essentially, the five latent variables derived from PCA comprehensively account for the observed variability in the dataset. The significant proportion of explained variance suggests that the extracted factors offer meaningful insights into the underlying dimensions or constructs represented by the original variables. Therefore, the results of the principal component analysis affirm the robustness of the factor extraction process and indicate that the identified latent variables provide a comprehensive representation of the data.

Before proceeding with path analysis, it is crucial to evaluate the fit of the structural model using various fit indices, including absolute fit, incremental fit, and parsimonious fit measurements. Absolute fit indices, such as Goodness of Fit Index (GFI), Adjusted Goodness of Fit Index (AGFI), and Root Mean Square Error of Approximation (RMSEA), assess how well the model fits the observed data. Incremental fit indices, including Comparative Fit Index (CFI), Tucker-Lewis Index (TLI), and Normed Fit Index (NFI), evaluate how much better the proposed model fits the data compared to a baseline model. Parsimonious fit indices, such as Normed Chi-Square (NC) and Parsimony Goodness of Fit Index (PGFI), consider model complexity and aim to balance model fit with simplicity.

Table 4.8 provides acceptable values for various fit indices, serving as benchmarks to evaluate the adequacy of the structural model. By assessing fit indices against these thresholds, researchers can determine whether the proposed model adequately fits the observed data and provides meaningful interpretations. Evaluating fit indices ensures the reliability and validity of the structural model, enhancing confidence in the subsequent path analysis results.

In this study, Confirmatory Factor Analysis (CFA) was conducted using the 508 valid sample data to assess the adequacy of the proposed measurement model and test whether the observed data align with the hypothesized structure predetermined by the study. CFA enables the examination of relationships between observed variables and their underlying latent constructs, thereby evaluating the construct validity of the measurement model.

The CFA process involves specifying a priori measurement models based on theoretical considerations or previous research and comparing these models with observed data to assess

their fit. By examining fit indices and parameter estimates, researchers can determine the extent to which the proposed measurement model adequately represents the observed data.

CFA was employed in this study to validate each latent variable scale, assessing whether observed variables reliably measure their respective latent constructs. By scrutinizing model fit statistics such as Comparative Fit Index (CFI), Tucker-Lewis Index (TLI), Root Mean Square Error of Approximation (RMSEA), and Standardized Root Mean Square Residual (SRMR), researchers can evaluate the goodness of fit between the proposed model and observed data.

Overall, CFA serves as a critical step in assessing the construct validity of the measurement model, providing evidence regarding the plausibility and adequacy of the hypothesized latent variables. By confirming the validity of the measurement model, researchers can proceed with confidence to further analyze relationships between latent constructs through path analysis or structural equation modeling.

Furthermore, the Critical Ratio (CR) value for the Salary & Welfare (SW) scale is reported as 0.853, exceeding the recommended threshold of 0.7, while the Average Variance Extracted (AVE) value stands at 0.544, surpassing the desirable criterion of 0.5. These findings suggest that the combined reliability and convergent validity of the SW scale are satisfactory, reinforcing the robustness of the measurement model.

In summary, the results suggest that the constructed SW model is well-supported by the data, providing a coherent framework for assessing salary and welfare dimensions. The favorable fit indices, along with the satisfactory CR and AVE values, affirm the validity and reliability of the SW scale, enhancing confidence in the study's findings and conclusions.

After conducting validating factor analysis on each of the main research variables, all variables were incorporated into the overall research framework. Subsequently, validating factor analysis was conducted on the overall measurement model, which included the five latent variables: compensation, salary and welfare (SW), job-education matching (JEM), work stability (WS), career development (CD), and job satisfaction (JS).

Following the validation of the structural equation model's reasonableness, this study utilized AMOS 25.0 software to test the path relationships empirically. The research hypotheses presented in the previous section were examined through direct effects between the independent and dependent variables. The specific test results are detailed in Table 3.

Table 3: Regression Weights for the Direct Effect of SW on JS, JEM on JS, WS on TP, CD on JS.

			Estimate	Standardized Estimate	S.E.	C.R.	P	Results
JS	←	SW	0.408	0.256	0.072	5.643	***	Significant
JS	←	JEM	0.214	0.209	0.049	4.34	***	Significant
JS	←	WS	0.264	0.301	0.043	6.099	***	Significant
JS	←	CD	0.182	0.194	0.044	4.141	***	Significant

Note: *** Refers to $p < .001$.

The results of the path analysis support all four hypotheses regarding the factors influencing job satisfaction among millennial college students. Firstly, in line with Hypothesis 1, it was found that salary and welfare (SW) have a significant and positive impact on job satisfaction (JS). Specifically, the non-standardized coefficient of 0.408, significant at $p < 0.001$, indicates that an increase in salary and welfare is associated with higher levels of job satisfaction among

millennial college students. This finding underscores the importance of competitive compensation and comprehensive welfare benefits in fostering positive job attitudes and enhancing overall satisfaction in the workplace. Moreover, the standardized coefficient of 0.256 suggests that the influence of salary and welfare on job satisfaction is substantial and robust, reinforcing the notion that financial and material rewards play a crucial role in shaping individuals' perceptions of their job satisfaction.

Similarly, Hypothesis 2, which posits that job-education matching (JEM) positively affects job satisfaction (JS), was supported by the analysis. The results indicate a significant positive relationship between job-education matching and job satisfaction, with a non-standardized coefficient of 0.214 and a standardized coefficient of 0.209. This suggests that a better alignment between one's educational background and job responsibilities contributes to higher levels of job satisfaction among millennial college students. Individuals who perceive a strong match between their education and job requirements are likely to experience greater fulfillment and engagement in their roles, highlighting the importance of educational relevance in shaping job attitudes and satisfaction.

Furthermore, Hypothesis 3, which proposes that work stability positively influences job satisfaction, received empirical support from the analysis. The results reveal a significant positive effect of work stability (WS) on job satisfaction (JS), with a non-standardized coefficient of 0.264 and a standardized coefficient of 0.301. This suggests that a stable and secure work environment is conducive to higher levels of job satisfaction among millennial college students. Individuals who perceive greater stability in their employment are more likely to experience a sense of security, continuity, and predictability in their work, leading to increased satisfaction and well-being in their professional lives.

Finally, Hypothesis 4, which suggests that career development positively impacts job satisfaction, was also confirmed by the analysis. The results demonstrate a significant positive relationship between career development (CD) and job satisfaction (JS), with a non-standardized coefficient of 0.182 and a standardized coefficient of 0.194. This implies that opportunities for career growth, advancement, and skill development contribute positively to job satisfaction among millennial college students. Individuals who perceive ample room for career progression and development are more likely to feel motivated, engaged, and satisfied with their jobs, highlighting the importance of fostering a supportive and growth-oriented organizational culture.

Moreover, the findings from the path analysis provide empirical evidence supporting the critical role of salary and welfare, job-education matching, work stability, and career development in shaping job satisfaction among millennial college students. These results underscore the significance of addressing these factors in organizational policies and practices to enhance job satisfaction and promote overall well-being in the workplace. Additionally, the robustness of the relationships observed highlights the relevance of these factors in understanding and managing job satisfaction dynamics in contemporary work environments.

In this section, we explore the methodological procedures employed to analyze the data collected from colleges and universities in the southern Jiangsu metropolitan area, focusing on the assessment of job satisfaction among millennial college students. Initially, 508 valid sample data points were retained following a rigorous screening process. These data served as the foundation for our subsequent analyses aimed at gaining insights into the factors influencing job satisfaction in this demographic.

The first step in our analytical approach involved conducting descriptive statistics to explore the basic characteristics of the sample data. This entailed examining key parameters such as means, standard deviations, minimum and maximum values, and variances for each variable of interest. Descriptive statistics provided a comprehensive overview of the distribution and variability within the dataset, setting the stage for more in-depth analyses.

Subsequently, exploratory factor analysis (EFA) and reliability analysis were performed to assess the reliability and validity of the questionnaire data. Using SPSS 26.0 software, we conducted EFA to identify underlying factors or dimensions within the dataset. The results revealed that the principal component analysis could extract five main components, which aligned well with the research hypotheses of our study. Additionally, reliability analysis confirmed the internal consistency of the questionnaire data, indicating good reliability and validity.

Building upon the findings from the exploratory phase, we proceeded to construct a structural equation model (SEM) using AMOS 25.0 software. This involved validating the measurement models for each latent variable individually and as a whole through confirmatory factor analysis (CFA). CFA allowed us to evaluate the fit of the proposed measurement models with the observed data, providing insights into the plausibility and adequacy of the hypothesized latent constructs.

The results of the model fit assessments revealed that the structural model fit well when each measurement model fit well, aligning with the research hypotheses proposed in the earlier stages of the study. This provided a strong foundation for hypothesis testing, wherein we examined the relationships between salary and welfare (SW), job-education matching (JEM), work stability (WS), career development (CD), and job satisfaction (JS).

Our hypothesis testing yielded affirmative results, confirming the validity of the research hypotheses proposed in this study. Specifically, we found significant positive associations between each of the main variables, salary and welfare, job-education matching, work stability, career development, and job satisfaction among millennial college students. These findings underscored the multifaceted nature of job satisfaction and highlighted the importance of considering various factors in understanding and promoting satisfaction in the workplace.

Overall, the main findings of the study, summarized in Table 4, shed light on the complex interplay between different factors influencing job satisfaction among millennial college students in the southern Jiangsu metropolitan area. By employing a rigorous methodological approach encompassing descriptive statistics, exploratory factor analysis, reliability analysis, and structural equation modeling, we were able to uncover valuable insights into the dynamics of job satisfaction in this demographic. These findings contribute to the existing body of knowledge on employee satisfaction and provide practical implications for organizations seeking to enhance the well-being and engagement of their workforce.

Table 4: Summary of the Main Findings of the Study.

H(x)	Hypothesis	Finding
H1	Salary & welfare (SW) positively affect job satisfaction (JS)	H1 is accepted.
H2	Job-education matching (JEM) positively affect job satisfaction (JS)	H2 is accepted.
H3	Work stability (WS) positively affect job satisfaction (JS)	H3 is accepted.
H4	Career development (CD) positively affect job satisfaction (JS)	H4 is accepted.

The findings from the hypothesis testing indicate that all four hypotheses proposed in the study are accepted, confirming the relationships between the main variables and job satisfaction among millennial college students in the southern Jiangsu metropolitan area.

H1 suggests that salary and welfare positively affect job satisfaction, and the acceptance of this hypothesis implies that higher levels of compensation and favorable welfare benefits contribute to increased job satisfaction among millennial college students. This finding underscores the importance of fair and competitive remuneration packages in fostering satisfaction and engagement in the workplace.

H2 posits that job-education matching positively affects job satisfaction, and its acceptance suggests that alignment between educational qualifications and job requirements enhances satisfaction among millennial college students. This emphasizes the significance of meaningful and relevant employment opportunities that leverage individuals' educational backgrounds and skills.

H3 proposes that work stability positively affects job satisfaction, and its acceptance indicates that a secure and stable work environment contributes to higher levels of satisfaction among millennial college students. This underscores the role of job security and consistent employment opportunities in promoting overall well-being and contentment in the workplace.

H4 suggests that career development positively affects job satisfaction, and its acceptance implies that opportunities for growth, advancement, and skill development enhance satisfaction among millennial college students. This highlights the importance of fostering a supportive and conducive environment that facilitates professional growth and progression.

In summary, the acceptance of these hypotheses reinforces the understanding that various factors, including salary and welfare, job-education matching, work stability, and career development, play essential roles in shaping job satisfaction among millennial college students. By acknowledging and addressing these factors, organizations can create environments that promote satisfaction, engagement, and overall well-being, ultimately contributing to the success and retention of their workforce.

Conclusion and Discussion

The study explores the intricate dynamics of job satisfaction among millennial college students in the southern area of Jiangsu, shedding light on the multifaceted factors influencing their employment outcomes. Among these determinants, salary and welfare emerge as essential contributors, resonating with the findings of numerous studies. The significance of adequate compensation and favorable benefits is underscored by the prevalent dissatisfaction among graduates with low-income levels, highlighting the crucial role of salary and welfare in ensuring livelihood security. Extensive empirical evidence consistently demonstrates a positive correlation between salary level and job satisfaction, emphasizing its critical importance for millennial college students, particularly those newly entering the workforce.

Moreover, job stability emerges as another influential determinant positively impacting job satisfaction among millennial college students. Beyond providing a steady income, employment stability fosters a conducive work environment conducive to self-enhancement and development. In the aftermath of the COVID-19 pandemic, the desire for institutionalized and stable employment has intensified, aligning with higher levels of job satisfaction among respondents who prioritize security and stability in their careers.

Furthermore, job-education matching is identified as a crucial determinant of job satisfaction, reflecting millennial college students' emphasis on utilizing their knowledge and skills in the workplace. A misalignment between job requirements and educational background often leads

to frustration and lower satisfaction levels. Conversely, higher levels of job-education matching are associated with greater job satisfaction, underscoring the importance of alignment between academic qualifications and job roles.

Lastly, career development emerges as a significant factor contributing to job satisfaction among millennial college students. Despite the potential for high earnings, jobs lacking long-term development prospects are viewed unfavorably, resulting in lower job satisfaction. Career advancement opportunities are particularly valued, with respondents expressing greater satisfaction among those with longer work experience, suggesting that career development plays a critical role in shaping job satisfaction among millennial college students.

The findings of this empirical research offer valuable insights into the multifaceted determinants of job satisfaction among millennial college students in the southern area of Jiangsu. By elucidating the roles of salary and welfare, job stability, job-education matching, and career development, the study contributes to a comprehensive understanding of the factors shaping employment satisfaction in this demographic.

While the study builds upon classic theories of foreign scholars, extending their scope and significance in the context of contemporary college students, certain limitations warrant further exploration. The constrained sample size due to resource limitations suggests the need for larger samples to enhance the robustness of the study. Additionally, the multidimensional nature of college students' employment satisfaction calls for a comprehensive evaluation encompassing individual, institutional, social, and organizational perspectives. Future research endeavors should explore diverse methodological approaches such as fieldwork, case studies, and interviews to enrich the understanding of this complex phenomenon.

The implications of the study findings extend to various stakeholders. College students are encouraged to engage in proactive career planning based on their strengths and professional competencies, enabling them to make informed decisions and position themselves effectively in the job market. Human resource development initiatives should tailor their strategies to meet the evolving needs of millennial employees across different career stages, aligning policies with employee preferences to enhance satisfaction levels and reduce turnover rates. Government entities should adapt policies to accommodate the changing characteristics of millennial graduates, fostering an environment conducive to local employment, innovation, and entrepreneurship. Measures aimed at incentivizing graduates to remain in their local regions and supporting regional enterprises in talent acquisition and retention can contribute to economic development and stability.

By heeding these implications, college students, enterprises, and government bodies can collaboratively address the challenges and opportunities presented by the evolving phenomenon of millennial employment satisfaction, ultimately fostering a conducive environment for personal and economic growth.

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