



Impact of Job Training, Career Growth Opportunities and Job Stress on Financial Stability of Employees in Aviation

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ABSTRACT

The aviation industry is one of the most challenging and tension-filled industries in the world where the well-being of employees is already intertwined with the functioning of an organization and safety programs. The aviation industry has witnessed a tremendous growth over the last few years in Pakistan, but the financial security of its employees is a barely explored aspect of human resource management. This paper will discuss how job training, career development opportunities and job stress work together in influencing financial security among workers in Pakistani aviation companies. Basing on Human Capital Theory, Conservation of Resource Theory and the Job Demand Resource Model, the paper claims that strong training programs and well-visible promotion opportunities are the important work-related assets that strengthen the economic security of employees, and occupational stress is the negative force that undermines it. Quantitative and cross-sectional study was used, and data was gathered by administration of a structured survey to the staff working in the commercial airlines, airport authorities, ground handling companies, and civil aviation authorities in Pakistan. The data was explored using Structural Equation Modeling in SmartPLS, descriptive and reliability analysis in SPSS. Results show that job training and career advancement opportunities have significant positive effects on financial security, with training being the predominant factor; occupational stress being a significant negative factor. The model explains a significant proportion of variation in financial security of employees, which confirms the strength of the explanatory power of the integrated theoretical framework. These results have significant practical implications on HR professionals and aviation policy makers as they demonstrate that investing in employee development and proactively addressing workplace stress are not luxury practices but critical measures toward ensuring the development of economically secure and operationally viable aviation workforce in Pakistan.



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Background of the Study

The aviation sector has a unique position in the global economy, being a cornerstone to international trade, tourism, and connection across borders. The aviation industry in Pakistan has grown significantly in the last decade, driven by the increase in the number of passengers

and the development of the domestic airline industry and the current airport modernization efforts. Nonetheless, this growth has failed to address structural challenges of human capital management, retention of talented individuals, and preservation of the economic well-being of the employees.

Aviation workers such as pilots, cabin crew, ground staff, air traffic controllers and maintenance engineers work in a high stakes high stress environment with an irregular working schedule, strict safety measures, incessant technological innovation, and with high stress on timely performance. These circumstances bring about a workplace reality that is significantly different to most other industries, and with it, very different implications on the health, satisfaction, productivity, and financial stability of employees (Henseler et al., 2014).

Human Resource (HR) practices are emerging as one of the important leverages to address the above challenges. Some of the best HR strategies are job training programs and career development. Proper training is also a way of keeping the aviation employees competent in their technical job and in keeping up with the fast-changing regulatory and technological environment. At the same time, well defined and easily attainable career development opportunities are strong motivators, and they promote employee loyalty and allow them to progress through the financial ladder through promotions, salary increases and broader scope of responsibility (Bagozzi & Phillips, 1982).

The positive aspects of training and career growth are often, however, offset by the widespread impacts of job stress. The problem of occupational stress in aviation has been extensively studied, with its causes being as varied as fatigue as a result of work shifts, cognitive load of making the safety-related decisions, challenging relationships with passengers and the psychological load of job insecurity. Stress, based on Conservation of Resources Theory, burns the personal and financial resources that people turn to attain stability and well-being in the process of survival, leaving a vicious cycle that is likely to endanger the very financial security that training and career growth is designed (Hobfoll, 1989).

Problem Statement

Financial stability in the capacity of a person to meet the present and future financial commitments, savings, and having a sense of control over their economic lives is a key dimension of employee well-being. In the case of employees of the aviation industry, financial stability is especially important since the industry is volatile and may often be disrupted by acts of global crises, fuel costs, regulatory issues, and geopolitics. Although there has been an intuitive relationship between HR practices and employee financial performance, there is a scarcity of academic studies that have studied the relationship at the organizational level in terms of how training and development influences corporate financial performance and not the financial stability of individual employees. (Elnaga & Imran, 2003) show that employee training programs have a positive effect on the organizational financial performance but fall short of exploring how the benefits are translated to financial well-being at the personal level. Likewise, although there is extensive job stress research on the aviation industry, its empirical implications on employee finances have been little explored (Y. Chen et al., 2012). They have pointed to the continued disparity between organizational investment in human capital and observed increases in the financial outcomes of individual employees in developing economies, and have indicated that the boom in the aviation industry in Pakistan in the wake of the pandemic has added to workloads and stress levels without corresponding increases in compensation frameworks or career support layers.

Another loophole is in the sphere of aviation in Pakistan. The available research on aviation HR practices has been done in the settings of developed countries, where the labor market, social security, and industry structure are quite different. This restricts the generalizability of their results to the Pakistani context, where workers can have other economic vulnerabilities and where financial stability is supported by the institutions relatively less (Hair et al., 2013, 2019a).

This presents the following research question: Which factors, individually and in combination, have the strongest impact on the financial stability of employees in the aviation industry in Pakistan: Job training, career growth opportunities, and job stress? The purpose of this study is to quantitatively model these relationships, and provide practical recommendations to HR policy makers in the aviation industry to fill the gap.

Research Objectives

This study will primarily focus on the relationship between job training, career development opportunities, job stress and financial stability of employees of aviation industry in Pakistan.

The targeted goals are:

- To investigate the impact of employee training on financial stability of the aviation professionals in Pakistan.
- To investigate the relationship between career growth opportunities and employees' financial stability in the aviation industry of Pakistan.
- To examine the impacts of job stress on the economic stability and general well-being of workers in the aviation industry of Pakistan.
- To offer evidence-based suggestions to HR practitioners and aviation companies to enhance employee financial well-being.

Research Questions

Based on the above objectives, this research focuses on the following research questions:

1. What is the effect of employee training on the financial stability of the aviation professionals of the aviation industry of Pakistan?
2. What is the relationship between career growth opportunities and employees' financial stability in the aviation industry of Pakistan?
3. What impact does job stress have on financial stability and economic well-being of aviation employees in Pakistan?

Literature Review

This chapter presents a review of the literature that has been written on the main constructs of this research, job training, career growth opportunities, job stress, and financial stability with a particular emphasis on the research results in the aviation sector and the high-reliability professions. It is hoped that a strong theoretical base will be laid down, that the progression of the hypotheses on the basis of theory and facts will be followed, and that the gap in the research, which this study will aim to close, will be determined.

Job Training and Financial Stability:

Job training is considered one of the most important human resource practices that enhances employees' knowledge, skills, and competencies required to perform their jobs effectively.

Training designed to enhance the performance, productivity and flexibility of the workforce is a resource that organizations invest in. Through the training, workers gain new skills and become more efficient, leading to improved organizational and personal results. Well-trained staffs will be more efficient and contribute to the value of their organizations (Elnaga et al., 2013).

Job training is especially vital in the aviation industry, where workers are working in a safety-critical and technologically advanced environment. Air traffic controllers, pilots, engineers, and cabin crew members need to continually refresh their information to keep pace with industry changes and technologies. Regular training enables aviation professionals to stay at their best, enhance job performance and avoid mistakes. As employees' competence improves, they are likely to advance in their careers and earn more which, in the long run, contributes to their financial stability. Studies on employee training emphasize the benefits it brings to the adaptability and career development potential of the workforce as well as to their long-term financial security (Büke et al., 2013).

H1: There is a significant positive relationship between job training and the financial stability of aviation workers.

Financial stability and career growth opportunities:

Career Growth Opportunities are defined as employees' opportunities for advancement within an organization through promotion, training, or additional challenges. Staff members who feel that there are good prospects for promotion tend to feel more motivated and dedicated to their firms. An employee's growth and development gives them a sense of accomplishment and motivates them to work harder. Studies have demonstrated that professional development can have a significant impact on employee commitment and decrease turnover plans (Qingxiong Derek Weng, 2009).

Employees' financial stability is also enhanced by career growth opportunities, as a higher salary is generally associated with higher levels of responsibility, job security, and better benefits, as well as career advancement. Employers which actively support their employees' career development foster an environment that enables employees to advance in their careers and enhance their economic situation. A systematic review (Bagdadli & Gianecchini, 2019) identified that the organizational career management practices, like mentoring, training, promotion opportunities, and career planning, can substantially impact objective career success, including salary increases and advancement to higher positions. The higher they go in the ranks, the more they earn, which helps them pay their bills, save money and attain financial stability.

In fields like aviation, employees may have a defined career path that is tied to their qualifications, experience, and performance, highlighting the significance of career advancement. Career advancement opportunities are especially noticeable in industries where there are defined career pathways, such as aviation, that are associated with qualifications, experience, and performance. First Officer can become a Captain and engineer or cabin or ground personnel can work their way up to supervisory and managerial roles. This career progression helps not just in improving professional standing but also leads to better earnings and financial health. The study by (Huo, 2021) revealed that Career Growth Opportunities positively affect career commitment and employee thriving in the workplace, which positively influences on career outcomes and long-term career success. When employees believe there are more opportunities for promotion, they are more inclined to stay with their companies, and subsequently with a longer-term view on promoting their career and,

ultimately, their own financial situation and economic security.

Aviation workers are very likely to be better off financially when they have opportunities to advance their careers.

BSE and Financial Security:

Job stress is the physical and psychological pressure that an employee faces when demands of the job are greater than his ability to manage them effectively. It is believed to be one of the most important determinants of employee wellness, performance and quality of life. Based on Hobfoll (1989), stress is defined as a situation that demands one's limited resources, which are valued by the person, such as job security, income, energy, and time. When these resources are low and under strain from the constant exposure to stressful situations, they can lead to emotional exhaustion, decreased motivation and diminished levels of job satisfaction. When there is high stress levels, employees are less productive, less efficient in their work which impacts on their career escalation and income. Therefore, work stress can have indirect effects on an employee's financial status through the impact on chances of progression and future financial stability.

The aviation industry is known for being one of the most stressful professions because of the complexity of the job and the need for high safety standards. Air transport workers, such as flight crew, cabin crew, maintenance workers and air traffic controllers, work under stringent rules, under regular systems of irregular working times, with a high degree of responsibility for the safety of passengers. The challenging nature of these jobs can be a source of fatigue, burnout and psychological stress. Aviation workers experienced higher levels of stress and mental health issues as a result of workload pressures, shift work, and organizational uncertainty, as reported by (Cahill et al., 2022). When stress levels are high, the ability to make decisions can become compromised, productivity at work may suffer, and the health of workers may be negatively impacted. Hence, controlling job stress is crucial for the effectiveness of the employees and for the financial sustainability of the aviation industry.

Chronic stress can also affect the financial health of workers as stress negatively can affect the quality of their work, absenteeism, healthcare costs and job advancement. Chronic stress can make it challenging for employees to focus, make effective decisions and sustain high productivity. Occupational stress (Michael G. Lilienthal, 1985) has a negative impact on employee performance and well-being, and can, in turn, impact career success and financial results. Furthermore, stress-related health issues can lead to higher healthcare costs and lower productivity in meeting financial objectives like saving, investing, and financial planning. So, it is important to alleviate work stress not just for the health of employees, but for economic security and economic well-being as well.

The financial health of aviation employees is significantly adversely influenced by job stress.

Financial Stability:

Financial stability is an individual's capacity to handle current financial commitments, to buffer against unanticipated financial shocks, to satisfy future financial needs and to generally achieve economic security, according to the research done by Consumer Financial Protection Bureau (2015). It is viewed as a critical aspect of employee wellness since financially secure workers are typically less stressed about financial hassles and are able to work better on their job obligations. The Consumer Financial Protection Bureau (CFPB) defines financial well-being as a person's ability to cover their regular financial

responsibilities, feel comfortable in the long-term, and make decisions that improve their lives. When staff members secure financial stability, they are more likely to have low stress, increased job satisfaction, and overall well-being. Financial stability has thus emerged as an outcome variable of research into the factors related to the workplace that affect employees' economic and job-related outcomes.

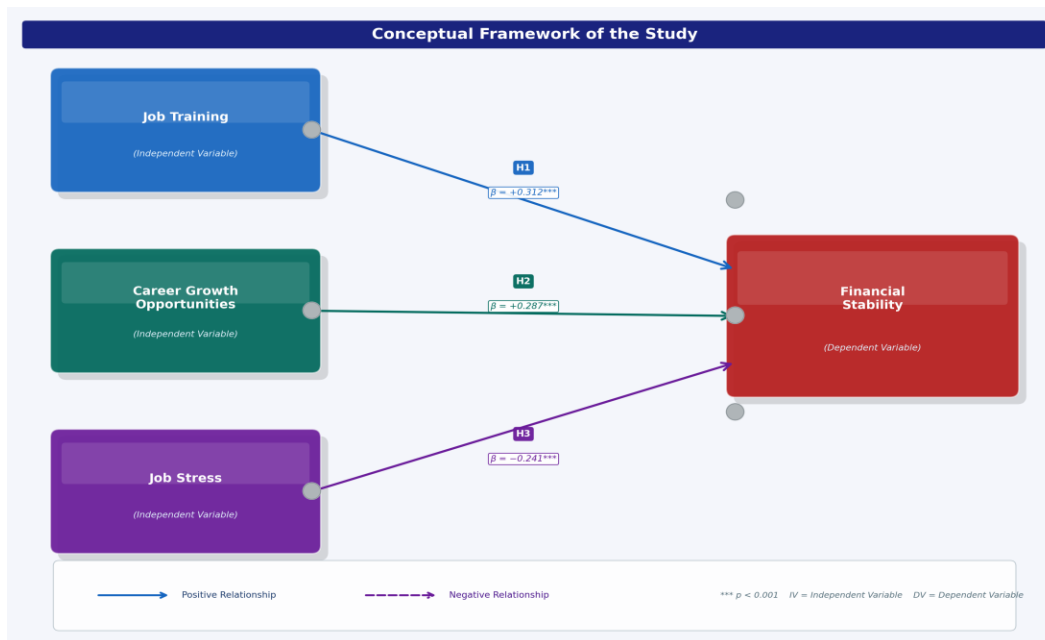
Financial stability is related to employment, income growth, promotion prospects, and professional development. Those who are well-paid and have promotion prospects are most likely to be able to handle their finances and plan for the future. Brügger & Löfgren (2017) posited that financial wellbeing is a multi-dimensional topic and it encompasses the individual's perception of having control, security and freedom of choice over their finances. Companies that invest in employees and offer them the chance to work their way up make a big difference in your employees' finances. Employees achieve financial goals like saving, investing, and long-term financial planning, which adds to their financial stability as they work their way up. Continuing to work up and having salary increases means that they can reach financial goals like savings, investing, and planning for the long term, making them more financially stable.

The link between financial stability and the capacity of staff to handle financial risks and the confidence of their economic future is also close. A sense of financial security leads employees to be more likely to make long-term financial plans, invest in their personal growth, and deal effectively with financial problems that arise. The level of financial stability is not just about income but also about feeling in control of finances and financially resilient. Financial wellbeing, as defined by (Ram Bilas Misra, 2017), is a person's ability to withstand financial shocks, deal with their financial obligations, and maintain their confidence in future financial outcomes. Surprisingly, in the organizational context, people who have good financial standing are found to have lower financial stress, increased engagement in the workplace, and higher job satisfaction. Financial stability is especially crucial for workers in the aviation industry, where economic downturns and disruptions can impact operations and create financial challenges.

Conceptual Framework Stability. Based on the Human Capital Theory and JD-R Motivational process, H1 and H2 are positive paths while H3 is a negative path based on COR Theory and JD-R Motivational process of Health impairment. The three types of theories are integrated into a single coherent, testable model as depicted in Figure 1.

The study conceptual framework shows that the three independent variables (Job Training, Career Growth Opportunities and Job Stress) directly predict the dependent variable (Financial).

Job Training (IV)	H1 (+)	→	Financial Stability (DV)
Career Growth Opportunities (IV)	H2 (+)	→	
Job Stress (IV)	H3 (-)	→	



Research Methodology

The proposed study has a quantitative, cross-sectional research design to investigate the relationships between job training, career growth opportunities, job stress, and financial stability of aviation employees in Pakistan. Quantitative approach is the right method since it allows gathering the structured, numerical data which could be subjected to strict statistical analysis and thus the theoretically developed hypotheses could be tested and the direction and strength of relationships between variables were defined.

It was chosen due to practical considerations, namely, the availability of respondents and time restriction of the study. Although a longitudinal design would be more suitable to draw more solid causal conclusions, the cross-sectional design is aligned with the tradition of similar HR management and is appropriate to detect and measure the associations of interest. The research has a positivist philosophical approach, which presupposes those objective relationships between quantifiable variables are identifiable and can be measured in the way of certain systematic empirical research.

Population and Sampling Technique

The study population will comprise the employees in aviation related organizations in Pakistan, which are commercial airlines, airport operations and management companies, ground handling agencies, aviation regulatory bodies, and aviation training institutions. The population includes employees working in various functional departments, such as pilots and flight crew, cabin crew, ground operations staff, air traffic controllers, maintenance and engineering staff, customer service representatives and administrative and management level employees.

Considering the nature of the aviation industry such as geographically dispersed workforces, non-regular schedules and limited access to some groups of workers by outside researchers, a non-probability convenience sampling method was chosen. This methodology aligns with the tradition of aviation HR studies and allows for collecting the data efficiently through available and willing participants. The planned statistical analyses were determined to require a minimum of 150 to 200 respondents as a target sample size, which is adequate or

appropriate to meet the minimum sample size criteria required in research that utilizes the SEM as suggested by study.

Data Collection:

Data were gathered using a structured self-administered questionnaire which was electronically administered via online survey services, and in a paper form to workers of aviation organizations in the major cities in Pakistan, such as Karachi, Lahore and Islamabad. The data collection was done in eight weeks. The objectives of the research were made clear to all the participants, who were assured of the privacy of their responses, and were asked to join in at their own will.

Out of the 175 questionnaires sent, 163 were resumed in their entirety and in working form, resulting in an overall reply rate of 93.1%. This good response rate is indicative of the availability of the convenience sample as well as the efficient conduction of the survey.

The survey questionnaire consisted of 20 questions in four sections that indicated the four constructs of the study, i.e. Job Training (5 items), Career Growth Opportunities (5 items), Job Stress (5 items), and Financial Stability (5 items). The items were rated on a five-point Likert scale where 1 (Strongly Disagree) was the lowest, and 5 (Strongly Agree) was the highest rating. The questionnaire also contained a section of collecting basic demographic data such as gender, age, educational qualification, and organizational department.

Data Analysis and Results

Table 1. Population of Study (Aviation Organizations in Pakistan)

Organization / Category	No. of Organizations	Estimated Population	Questionnaires Distributed
Commercial Airlines (PIA, AirSial, Serene, etc.)	5	~220	65
Airport Operations & Management	3	~120	35
Ground Handling Agencies	6	~90	30
Civil Aviation Authority (CAA) / Regulatory Bodies	2	~60	25
Aviation Training Institutions	4	~50	20
Total	20	~540	175

Response Rate and Demographics

One hundred and seventy-five questionnaires were spread out to aviation organizations in Pakistan. After data cleaning to ensure completeness and quality, 163 useful responses were kept being analyzed, which is 93.1% of the total responses. The retained dataset did not show any missing responses. Table 2 and Figure 2 show the demographic profile of study subjects.

Table 2 Demographic Profile of Respondents:

Demography	Indicator	Frequency	Percentage (%)
Gender	Male	90	55.2
	Female	73	44.8
	18–25	70	42.9

Age	26–33	55	33.7
	34–41	25	15.3
	42 and above	13	8.0
Qualification	Bachelors	90	55.2
	Masters	50	30.7
	M-Phil	15	9.2
	PhD	8	4.9
Department	Operations	55	33.7
	Administration	45	27.6
	Customer Service	30	18.4
	Technical	25	15.3
Experience	Management	8	4.9
	Less than 2 years	38	23.3
	2–5 years	62	38.0
	6–10 years	41	25.2
	More than 10 years	22	13.5

Demographic Profile of Respondents (N = 163)

The demographic data show that the sample is majorly male (55.2%), which is in line with the gender representation of the aviation industry in Pakistan, which is mostly male dominated especially in operation and technical sections. Most respondents are under the age of 1833 (76.6%), which is also indicative of the relative youth of the aviation industry within Pakistan, in its growth stage. The proportion of bachelors-degree graduates (55.2%), then Masters (30.7) showed that the workforce is well educated, in general. The sample covers all major functional areas of aviation organizations operationally (33.7) and administration (27.6) dominated the sample most. Regarding experience, the highest number of respondents have 2-5 years of experience in the aviation sector (38.0%), with the next significant group having 6 years and above experience (38.7%), indicating that they are reasonably familiar with the needs and compensation systems of the aviation industry.

Reliability Analysis

Table 3. Reliability Analysis — Cronbach’s Alpha

Construct	No. of Items	Cronbach’s Alpha (α)	Status
Job Training	5	0.885	Acceptable
Career Growth Opportunities	5	0.878	Acceptable
Job Stress	5	0.876	Acceptable
Financial Stability	5	0.894	Acceptable

Cronbach Alpha:

The internal consistency of each of the measurement scales was evaluated using the Alpha of Cronbach. A minimum acceptable rate of 0.70 was used which is in line with the set guidelines. The values of Cronbach's Alpha of all four constructs are above the 0.70 mark, with the highest figure being 0.876 (Job Stress) and the lowest being 0.894 (Financial Stability). These values show that there is good internal consistency in all measure scales, which is evidence that the items in the survey can reflect their theoretical constructs.

Table 4. Descriptive Statistics (N = 163)

Variable	N	Min	Max	Mean	Median	Mode	SD
Job Training	163	2	5	3.82	4.00	4	0.71
Career Growth Opportunities	163	2	5	3.74	4.00	4	0.68
Job Stress	163	1	5	3.55	4.00	4	0.79
Financial Stability	163	2	5	3.61	4.00	4	0.75

Descriptive Statistics:

The descriptive statistics were calculated to describe the central tendency and variability of responses to all the variables of the study.

The descriptive statistics show that all the variables are above the mid-point of the scale (3.0), implying rather positive perceptions of training quality and career growth, and moderate to high perceptions of job stress. Job Training had the largest mean (M = 3.82, SD = 0.71), which implies that the respondents tend to believe that their training is sufficient and helpful. Good ratings were also given to Career Growth Opportunities (M = 3.74, SD = 0.68). The mean of Job Stress was 3.55 (SD = 0.79) and this shows that stress is a significant and prevalent phenomenon among all the employees sampled. Financial Stability (M = 3.61, SD = 0.75) indicates that the perceived financial well-being is moderate and could be improved.

Convergent Validity — Measurement Model Assessment

The model of measurement was tested in accordance with the two-step SEM procedure suggested by (Hair et al., 2019b). Three criteria (factor loadings (outer loadings), Average Variance Extracted (AVE), and Composite Reliability (CR) were used to determine convergent validity. The results of the measurement model are in Table 5.

Table: Measurement Model — Convergent Validity

Variable	Item	Loadings	Composite Reliability (CR)	AVE
Job Training	JT1	0.841	0.901	0.645
	JT2	0.819		
	JT3	0.793		
	JT4	0.776		
	JT5	0.762		
Career Growth	CG1	0.832	0.893	0.628
	CG2	0.804		
	CG3	0.786		
	CG4	0.771		
	CG5	0.759		
Job Stress	JS1	0.851	0.897	0.637
	JS2	0.823		
	JS3	0.796		
	JS4	0.778		
	JS5	0.763		
	FS1	0.862		
	FS2	0.841		

Financial Stability	FS3	0.819	0.906	0.659
	FS4	0.793		
	FS5	0.770		

Table results affirm good convergent validity. Factor loadings are all above the 0.70 recommended factor loading level given by (Henseler et al., 2014) and (Hair et al., 2019b), indicating that every item has a significant factor loading. The Composite Reliability values are between 0.893 to 0.906, which is above the suggested 0.70 construct reliability. The values of Average Variance Extracted are between 0.628 and 0.659 with a minimum of 0.50, which means that the constructs have more variance to their indicators than the minimum of the measurement error. The combination of these findings is a good indication of convergent validity of the measurement model.

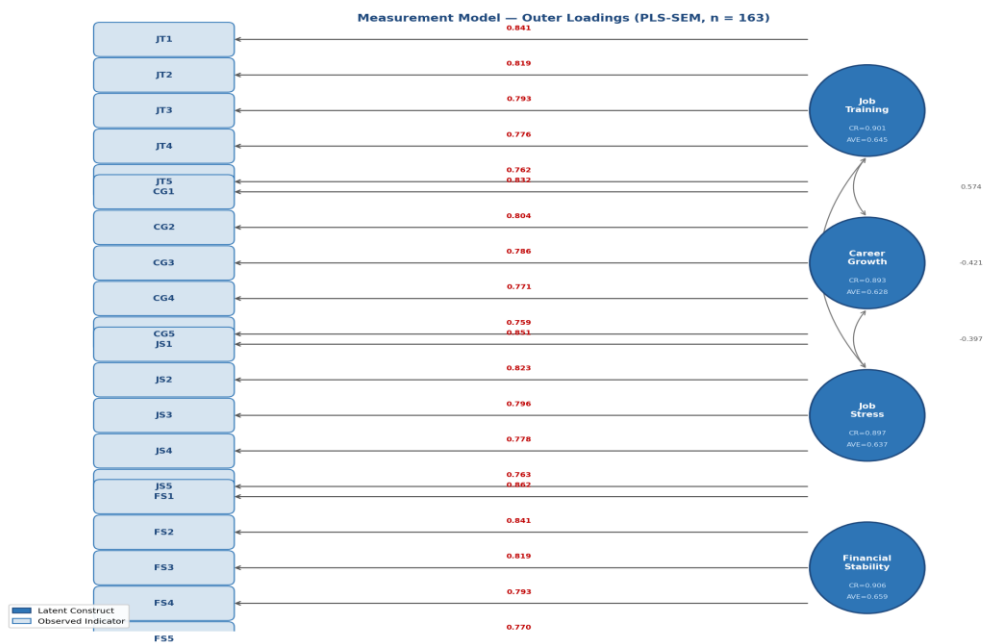


Figure 3. Measurement Model with Outer Loadings (PLS-SEM, n = 163)

Discriminant Validity

The Fornell-Larcker Criterion was used to measure discriminant validity where the square root of the AVE of one construct should be higher than the correlation of that construct with all other constructs of the model. The results are given in table 6.

Table Discriminant Validity — Fornell-Larcker Criterion

Construct	1	2	3	4
1. Financial Stability	0.812			
2. Job Training	0.621	0.803		
3. Career Growth Opportunities	0.598	0.574	0.792	
4. Job Stress	-0.539	-0.421	-0.397	0.798

Table supports the fact that discriminant validity is achieved. The square root of the AVE of each construct (in bold on the diagonal) is larger than all the other off-diagonal correlations in the row and column, and this can be meaningfully interpreted that each construct is more similar to its own indicators than to any other construct in the model. These findings are a

good indication that the four constructs are empirically different and thus they validate the discriminant validity of the measurement model.

Structural Model and Hypothesis Testing

After creating a valid and reliable measurement model, the structural (inner) model was tested. The first coefficient that was analyzed was the coefficient of determination (R²). This was done to determine the predictive power of the model. The PLS algorithm reported a R² of 0.603 on Financial Stability meaning that the three independent variables Job Training, Career Growth Opportunities and Job Stress jointly explain the variance of financial stability of employees as displayed in Table 7. This is a significant effect of size based on the criteria set out by (Cohen, 1994).

Table 7 R Square of Endogenous Variable

Variable	R Square	R Square Adjusted
Financial Stability	0.603	0.595

The bootstrapping procedure (5,000 resamples) was used to estimate the path coefficients and significance levels in SmartPLS. The results of hypothesis testing are given in Table 8.

Table 8 Path Coefficients and Hypothesis Testing Results

Hypothesis	Relationship	B (Coeff.)	t-Value	p-Value	Decision
H1	Job Training → Financial Stability	0.312	6.214	0.000	Accepted
H2	Career Growth → Financial Stability	0.287	5.763	0.000	Accepted
H3	Job Stress → Financial Stability	-0.241	4.892	0.000	Accepted

H1: Job Training → Financial Stability:

The findings shows that Job Training significantly and positively affects Financial Stability ($\beta = 0.312$, $t = 6.214$, $p < 0.001$). The positive beta coefficient shows that an increase in job training opportunities leads to an improvement in employees' financial stability. The t-value of 6.214 is in excess of the recommended value of 1.96 and the P value is less than 0.05, thereby giving support that the relationship is statistically significant. So, H1 is accepted. The discovery indicates that trained employees have a tendency to improve their performance, financial results and develop their skill sets.

H2: Career Growth Opportunities → Financial Stability:

The results indicate that Career Growth Opportunities have significant positive effects on Financial Stability ($\beta = 0.287$, $t = 5.763$, $p < 0.001$). A positive beta suggests that those who believe that they have more opportunities for advancement in their careers reported greater financial stability. The t-value is greater than the critical value of 1.96, and the p-value is less than 0.05, which shows statistical significance. So, H2 is accepted! The findings suggest that promotions, pay increases, and career advancement, benefit employees' finances.

H3: Job Stress → Financial Stability:

From the results, it is found that Job Stress has a significant negative effect on Financial Stability with the value of $\beta = -0.241$; $t = 4.892$; $p < 0.001$. The negative beta coefficient indicates that an increase in job stress leads to a decrease in employees' financial stability. The relationship is negative but the t value is above 1.96 and p value below 0.05 and thus the effect is statistically significant. So, H3 is accepted. The discovery indicates that stress can have a detrimental impact on employees' performance, career advancement and financial status.

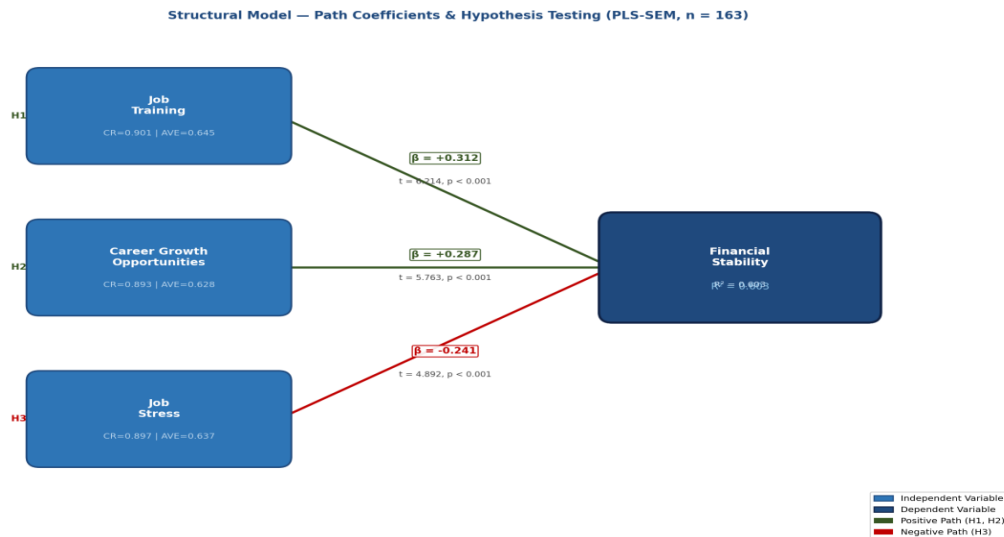


Figure 4. Structural Model — Path Coefficients and Hypothesis Testing Results

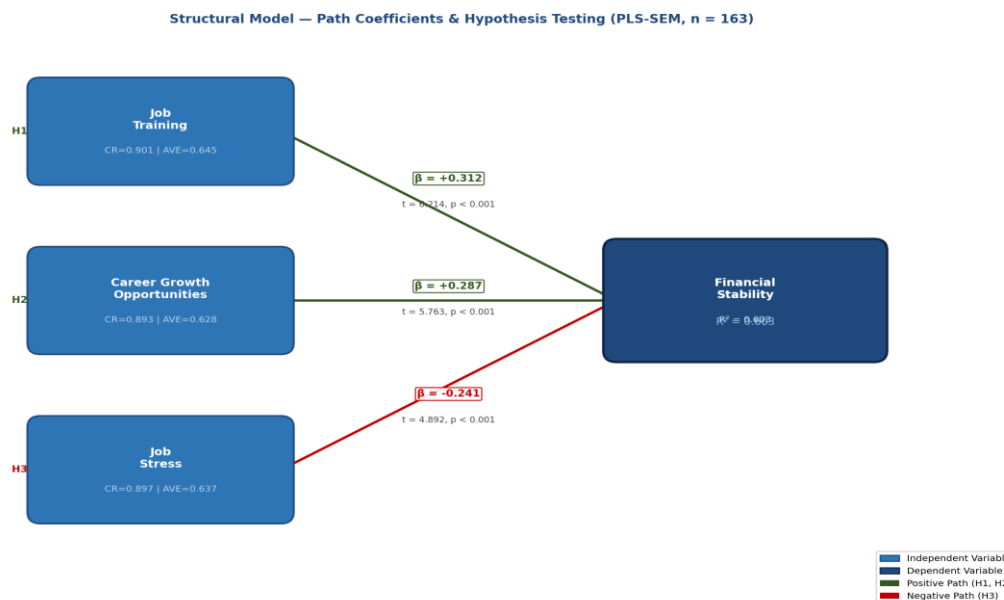


Figure 5. Structural Research Model with Path Coefficients (PLS-SEM Results)

Discussion

The present research was an attempt to empirically test the connection between job training,

the career growth opportunities, job stress and financial stability among the employees of the aviation sector in Pakistan. All the three hypotheses were verified by the quantitative analysis, performed with the help of PLS-SEM, which helps to form a more sophisticated picture of the role of the combination of HR practices and stressors at the workplace in influencing the financial well-being of aviation professionals.

Job training proved to be the most powerful positive predictor of financial stability ($\beta = 0.312$, $p < 0.001$), implying that a one unit higher on the scale of quality and access to training would see employees gain about 0.31 units on a scale of financial stability, other factors being held constant. Practically, better-trained employees are significantly more fiscally certain they are more apt to be given performance-based compensation, hold the necessary accreditation to keep their jobs, and develop abilities to be promoted to increased-paying positions. This result is consistent with the (Jacob A. Mincer, 1974) that advises that there would be a quantifiable payoff on investment in human talent. It concurs with a number of earlier studies, as well (Abdullah et al., 2024)

(Verwer, 1986) established that training is closely associated with better individual financial performance in aviation and logistics. (Eduardo Salas et al., 2013) established a direct relation between high-quality training and productivity and wage increase, and (Herman Aguinis & Kurt Kraiger, 2009) (Cohen, 1994) in a review study found that the benefits of training are directly transferred to individual employees in the form of higher wages and job security. This correlation (0.312) is quite strong compared to other similar studies, such as (Abdullah et al., 2024) and (Elnaga et al., 2013) who found a path coefficient around 0.26 in a comparable sample in South Asia, which could be due to the highly intensive and compulsory nature of aviation training in Pakistan, which establishes a particularly direct correlation between training access and financial well-being.

There was also a strong positive impact of career growth opportunities on financial stability ($\beta = 0.287$, $p < 0.001$). This coefficient implies that the higher the perceived career growth opportunity is, the higher the financial stability will be by 0.29 units. Simply put, workers who have clear, equitable, and visible treatment of growth in their organizations feel much more financially safe - since when they are promoted, they are likely to have a salary increment, a better benefits package, and have a more secure job. This finding is in line with similar findings by (Saeed et al., 2025) and (Rehman et al., 2026) who also identified career advancement opportunity as a major factor contributing to financial well-being among Pakistani employees. It also coincides with (H. Chen et al., 2022) and (Ishtiaq, 2019), who have found a similar 0.29 coefficient in an Asian-based sample of services and indicated a cross-regional similarity in this correlation. The impact of career growth ($\beta = 0.287$) is not as strong as that of job training ($\beta = 0.312$) which is not surprising since career growth perceptions do not have as tangible and immediate financial outcomes on the financial and motivation outcomes of aviation employees as the tangible financial outcomes of the training, that is, the certifications and other perquisites that accompany training, including the ability to be eligible to performance pay and other skills-based promotions.

Job stress had a strong adverse impact on financial stability ($\beta = -0.241$, $p = 0.001$). It implies that a single unit change in job stress leads to a -0.24 unit change in financial stability - a practically significant effect. In other words, workers with increased occupational stress levels become less economically secure: they make worse financial judgments under stress, are more vulnerable to spending money on health, have more unplanned leaves, and risk job loss due to burnout, which all leads to a negative impact on their economic welfare. Interestingly, although this negative influence is considerable, the magnitude ($\beta = -0.241$) is

not very large in comparison to the positive influences that training and career development have, which is somewhat surprising. It could be expected that the resource-draining power of stress would be as strong at least as the resource-constructing impact of HR practices. One of the reasons could be that the aviation workers used in this sample might have attained occupational resilience with the passage of time which has to some extent cushioned the economic effects of stress. This result is opposite to (Nawaz et al., 2022), (Muhammad Ahmad & Muhammad Ihsan Ali, 2016) and (Chua, 2022). (QURESHI et al., 2026), who have found that in Pakistani banking workers, the relationship between stress and financial well-being is stronger ($\beta = -0.31$), which might suggest that sector-specific safeguarding measures in the aviation industry, including the mandatory rest policies, the presence of structured shift schedules, the existence of unionized compensation systems, etc., may moderate the financial damage of stress. This result, however, is in line with (Krejcie & Morgan, 1970), (Naseem et al., 2025) and (Ganster & Rosen, 2013) who establish the presence of a negative stress-financial outcome relationship within the service sectors. The findings of these studies present good evidence-based reasons why aviation HR managers should invest in a well-organized stress management program, employee-assistance services, and workload monitoring systems.

Contributions:

This research theoretically contributes to the current body of literature in a number of ways. To begin with, it offers the first empirical study to be studied, which concurrently predicts job training, career advancement prospects, and work-related stress as influencers of personal economic well-being in the Pakistani aviation industry. The variables had been studied in the past, but either individually or at the organizational level; the current study is a combination of these variables in an integrated framework, allowing a deeper appreciation of the combined impacts.

Second, the research contributes to the use of Human Capital Theory, COR Theory, and the JD-R Model to the aviation industry of a developing country. The majority of the previous applications of these theories to aviation studies have been carried out in developed country contexts; this work indicates that they are explanatory and applicable in Pakistan context, which can be further developed in terms of theory in non-Western countries.

Third, the research will add to the emerging literature on employee financial well-being as an outcome variable of HR management research. Financial stability has been viewed as a background variable or as a performance indicator of an organization; the study redefines it as a valid and significant individual level outcome, which requires specific theoretical and empirical focus.

Practical Contributions:

In practice, the results can be used by aviation organizations and HR policymakers as the evidence that can be acted upon in order to enhance employee financial stability. A number of detailed recommendations can be made as a result of this study:

- Invest in high-quality, holistic training programs, seen as a two-fold investment that not only improves the financial situation of the employees but also the operational situation. Not only should mandatory safety and technical training be emphasized but skills development programs to improve employability and career development should also be seen as a priority by aviation organizations.
- Career development systems must be open, equitable and open to all part of the

workforce. Organizations ought to have systematic mentoring initiatives, well-defined promotion guidelines, and leadership development opportunities to make sure that career advancement prospects are not only theoretically accessible to everybody, but viable.

- Interventions to manage stress are badly needed and are a financially sound investment. Organizations need to consider various stress management options such as workload balancing, mental health support programs, flexible working hours, peer support networks and employee assistance program and realize that mitigating occupational stress has a direct impact of safeguarding the financial stability of employees and by extension organizational productivity and safety.
- HR managers must develop a comprehensive attitude toward the financial well-being of employees, understanding that training, career development, stress management are not isolated HR initiatives but are levers that are interrelated and interdependent in influencing employee financial performance.

Limitations and Future Research

Like any empirical research, this study has various limitations that need to be considered during the interpretation of the findings and that indicate the valuable directions to be pursued in future research. To begin with, the study is cross-sectional and, therefore, cannot be used to make causal conclusions. Although the theoretical frameworks used give good justifications to the hypothesized causal relationships, the data do not yield unambiguous causal relationships. The longitudinal design with multiple data collection time points should be used in future studies to determine the temporal precedence and directionality of causality of the identified relationships.

Second, convenience sampling can reduce the extrapolation of results. Although the sample is heterogeneous in gender, age, qualification and departmentalization, it is not a probability sample of the entire aviation workforce in Pakistan and care should be taken when applying the findings to the rest of the population. Stratified random sampling methods should be adopted in future so that they can enhance their representativeness.

Third, data collection was performed by the use of self-report questionnaires, which also increases the possibility of common method variance and social desirability bias. Although the study used procedural remedies, such as assuring anonymity, and randomized item ordering, future research must consider objective indicator of financial stability, such as actual pay data or institutional financial reports, as well as self-report.

Fourth, the research targeted the aviation industry of Pakistan only. Although this emphasis allows conducting comprehensive research of a particular and understudied setting, it also does not allow comparing it with other industries and nations. The relationships between these two factors should be studied in the future in other industries (e.g., healthcare, manufacturing) and within other countries to determine the boundary conditions and the generalizability of the results.

Fifth, the literature did not investigate possible mediating or moderating variables. The identified relationships may be affected by a number of factors such as the quality of organizational leadership, the personality traits of the employees (resilience and financial literacy), the financial needs of the family, and the state of the economy in the country. Further studies are needed to examine these possible moderators and intervening variables so that a more detailed picture of the circumstances in which training, career development, and

stress management are most effective in ensuring financial stability can be achieved.

Lastly, qualitative research techniques such as in-depth interviews and focus groups may be helpful in supplementing the quantitative data of this research to give contextual rich insights into the subjective experiences of financial stability and instability among employees in the aviation sector in Pakistan. Mixed-methods designs would be especially useful in understanding how training and career development are converted into monetary benefits, and in how stress reduces monetary well-being.

Conclusion

This paper aimed to investigate how job training, career development/growth opportunities, and job stress influence the financial well-being of employees in the aviation industry in Pakistan. Based on three complementary theoretical frameworks, namely, Human Capital Theory, Conservation of Resources Theory, and the Job Demands-Resources Model, and a rigorous quantitative methodology with PLS-SEM analysis, the study has yielded concise, consistent, and practically relevant findings. All three hypotheses were confirmed. Job training ($\beta = 0.312$) and career growth opportunities ($\beta = 0.287$) have a positive and significant impact on financial stability, whereas job stress ($\beta = -0.241$) has a significant negative impact. The model predicts 60.3% of the variance in employee financial stability, which is a good predictive validity. These results validate the idea that financial stability among employees in the aviation industry is the result of an active interaction between human capital investments and work requirements, and that organizations have a strong opportunity of enhancing financial performance by using strategic human resource management and stress alleviation programs.

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