



Antecedents Of Employee Turnover Intent: A Study On The Banking Sector Of Kolkata

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“The challenge today is not just retaining talented people, but fully engaging them, capturing their minds and hearts at each stage of their work lives” (Lockwood, 2007)

Abstract:

The world economy is becoming progressively knowledge driven, and intellectual capital is considered to be the major driver that affords organizations a competitive lead. In such a situation, turnover among highly-productive, key employees can be costly. Employers often consider various measures for reducing turnover cost which consists of hiring, recruiting and selecting the employees, besides methods of engaging the selected employees meaningfully. Available research provides ample evidence connecting job satisfaction to reduction in employee to turnover. Ali (2009), Kamasak (2010), and Kumar & Gupta (2013) suggest that job satisfaction has a correlation with the turnover intention of the employee. This inverse correlation starts with the thinking of quitting, seeking for a new job, and the last is moving out of the job

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once the employee has found a better opportunity. Eisenberger et al. (1990) argued that employees who feel that they are being appreciated by their supervisors or managers, not only have an elevated degree of commitment, they are also more conscious of the responsibilities vested on them, have better involvement in the organization, and are more active and innovative. Hence, such appreciation shown by managers will cause lesser turnover intention. Besides job satisfaction, and commitment, contemporary research throws light on the construct of job embeddedness as a determinant of employee turnover. Job embeddedness comprises of the links an employee has with the job and the organization and other factors in the work space, the employee's fit with the organization and community, and how much an employees is ready to sacrifice to change jobs (Lee et al., 2004; Holtom & Inderrieden, 2006).

This study aims to investigate and find out the influences of three distinct factors like job commitment, job satisfaction, job embeddedness which are taken as our independent variables on two dependent variables, turnover intent and job search behavior of an employee. We have selected the banking industry as the field of our study in view of the fact that banking being one of the service oriented industries where people are considered to be the most valuable assets, erosion of this asset will tell upon the whole banking sector. Banks with progressive thinking are already looking for ways to leverage their human resources, along with other processes and technology, to reach their objectives. With the gradual change in employee expectations, organizations are forced to place greater emphasis on talent management and practices (Marie-Antoinette van Zyl, 2011). Moreover, with the introduction of special initiatives for financial inclusion and as a post-demonetization effect, employees at both public and private sector banks are exposed to prolonged working hours with work pressure. A primary survey was conducted on the employees of various private as well as public sector banks in and around Kolkata. There are a total of 80 questionnaires selected from 100 questionnaires that were distributed at the chosen organizations on the basis of which the paper has attempted to diagnose any kind of relationship that might exist between the individual factors that are taken into consideration.

Keywords: job commitment, job embeddedness, turnover intent, job satisfaction, job search behavior

Introduction

Employees change jobs when a new job opportunity yields superior expected utility than the current job, net of mobility costs. Similarly, employees start searching for another job when they feel that some aspects of their current job can be improved upon, or they are deprived of the rewards that their efforts should bring in. Long working hours, less growth opportunity, health issues, family pressure etc. are counted as some of the other vital factors that instigate intentions to quit the current position. As per the available literature, and the responses gathered there on one of the major factor affecting turnover intentions and job search behavior is that, work going against your personal beliefs, faith and morale often act as a negatively motivating element which leads to employee leaving their organization. At an aggregate level, labour mobility is considered necessary to accommodate differences in growth between firms, industries, or nations. At the firm level, however, the recruitment and selection process can make turnover a costly issue. Moreover, firms expecting employees to quit as well as employees searching for another employer are less likely to invest in firm-specific skills, thereby reducing productivity. Knowing about employees' reasons to leave the firm can help to improve retention and, hence, reduce the cost arising from inefficient turnover. It can also shape policy measures to reduce personnel shortages in vital sectors of the economy.

As the global economy is heading towards knowledge based one, organizations that can successfully retain their human resources have an advantage over organizations that cannot. A number of studies have shown that turnover negatively effects performance (e.g., Shaw, Gupta, & Delery, 2005). Hatch and Dyer observed that “firms with high turnover significantly under-perform their rivals” (2004: 1155). As such, organizational leaders are concerned in understanding why people choose to leave their jobs and insights that might help with employee retention policies (Ulrich & Smallwood, 2006). Accordingly, researchers have spent considerable effort developing and testing models to explain the reasons behind why people quit. To elucidate the phenomenon of employee turnover, the social sciences have offered both psychological (i.e., micro) and organizational and economic (i.e., macro) explanations of which factors like job satisfaction and organizational commitment have captured most of the research interest.

The purpose of this paper is to analyze the impact of job commitment, job satisfaction and job embeddedness on employees turnover intention and job search behavior in the banking industry both in public as well as private sector. The paper is intended to benefit the society by encouraging people to contribute more to their job. Thus, it calls for the employers' participation and involvement in motivating their employees towards further job commitment by ensuring as well as promoting employees' job satisfaction and embeddedness.

Objectives of the study

To determine

- the impact of job satisfaction, job commitment and job embeddedness on turnover intention
- the impact of job satisfaction, job commitment and job embeddedness on job search behavior

Theoretical Framework

Based on the survey conducted and literature examined, the following theoretical framework was constructed to illustrate the relationship between the dependent and independent variables of our study.

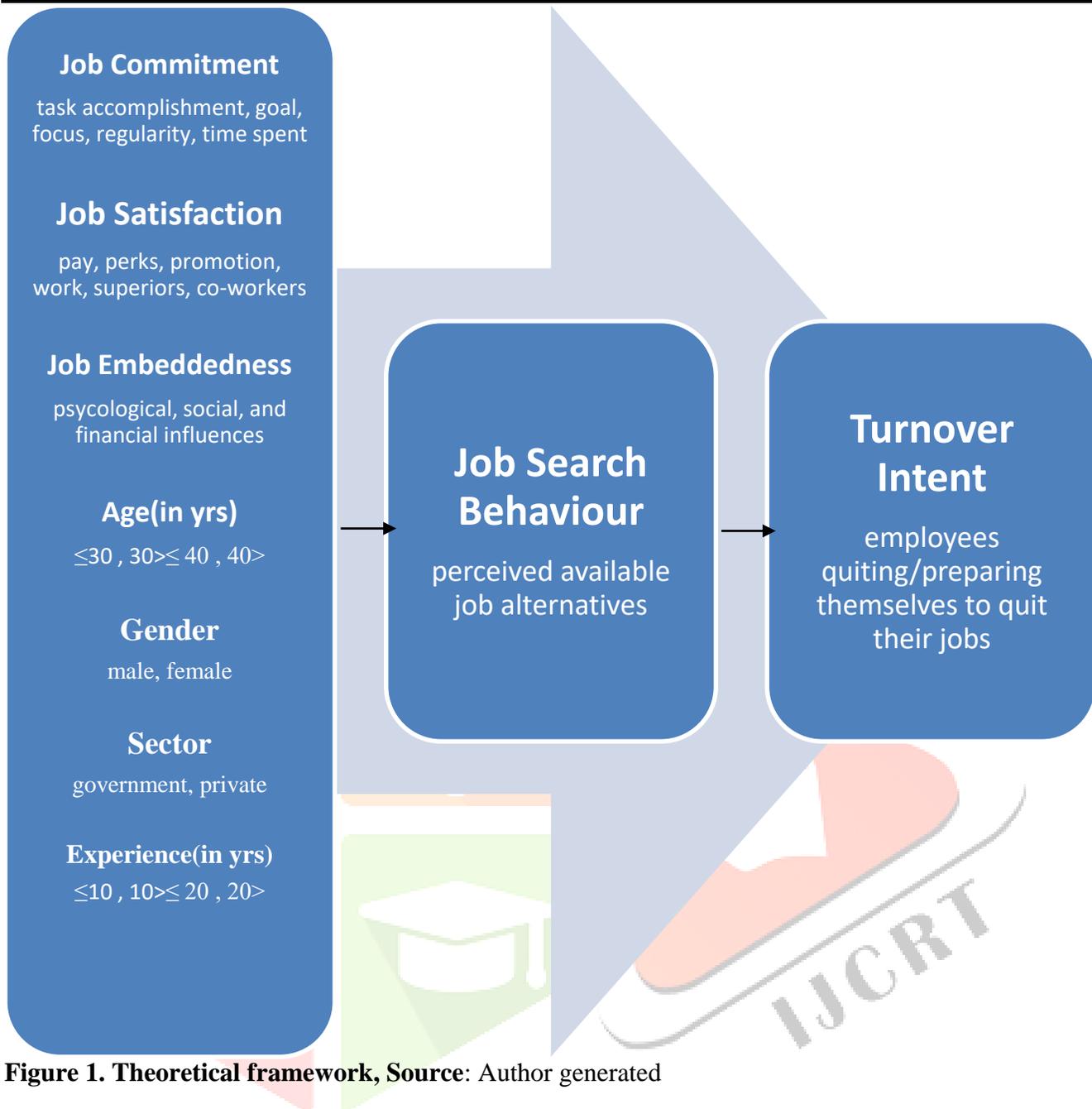


Figure 1. Theoretical framework, Source: Author generated

- **Independent Variables :**

The three major independent variables considered in our study were job commitment (**JC**), job satisfaction(**JS**) and job embeddedness(**JE**), of which, job commitment can be defined as the feeling of responsibility that a person possesses towards the mission and goals of an organization. Job commitment, also common by the name organizational commitment, is defined as employee attachment of “the relative strength of an individual’s identification with and involvement in a particular organization” (Mowday, Porter, & Steers, 1982, p. 27). When an individual has job commitment, he or she is more likely to perform the tasks and responsibilities that will help an organization in achieving its goal. Job satisfaction, also

popular as employee satisfaction, can be described as to what extent an individual is contented with his or her job. In other words, whether or not they like the job or the individual aspects or facets of jobs, such as, nature of work, perks, environment or supervision. Locke (1976) has described job satisfaction as “a pleasurable or positive emotional state resulting from the appraisal of one’s job or job experiences”. According to the researchers, multidimensional psychological responses to one's job are also involved in measuring job satisfaction. It varies in the extent to which feelings about the job is measured which is known as affective job satisfaction or cognitions about the job called cognitive job satisfaction. Job satisfaction, for an instance, helps to increase job commitment and motivation of the employees. Job Embeddedness, on the other hand, is the set of forces that influence employee retention and focuses mainly towards the psychological process one goes through when quitting. Job Embeddedness (JE) theory represents one of these new perspectives (Holtom et al., 2008), focusing on those factors that encourage an employee to remain attached with an organization. Several research studies reveal that JE predicts incremental variation in turnover after scheming for traditional predictors of turnover, like job satisfaction and quit intentions (Crossley et al., 2007; Mallol et al., 2007). It is taken to be a broad constellation of psychological, social, and financial influences on employee retention (Yao et al., 2004). And these influences are present both inside as well as outside the employee's immediate work environment.

Three other variables that were taken into consideration were age, gender, experience and sector of the employees of which age was categorized as below 30 years, between 30 to 40 years and above 40 years. Second was the male and female gender of the employees followed by their experience which was again categorized as below 10 years, between 10 to 20 years and above 10 years. Lastly the sector the employees are working in was also considered and was divided into public and private sectors.

- **Dependent Variables :**

Speaking of our two dependent variables, turnover intention (TI) is a measurement of whether a business' or organization's employees plan to leave their positions or whether that organization plans to remove employees from their positions and it can be either voluntary or involuntary. According to Hom and Griffeth (1995) intentions to leave job can be taken as the best predictor of actual turnover. They argue that

turnover intent is “the reflection of the (subjective) probability that an individual will quit his or her job within a certain time period”. Job search behavior (**JSB**), on the other hand, is the result of a dynamic self-regulatory process that encompasses both identification of and commitment to an employment goal which subsequently activates search behavior designed to bring about the desired goal. Accomplishing or abandoning this employment goal is posited to terminate the job search process and associated job search efforts and activities. When the employees are not satisfied with their jobs and organizations do not have faith in their employees, turnover intention will be greater. Employees will leave the organization and the duration of their job will be smaller (Jeffrey, 2007). Recognizing the forces that keep employees in their current employment is critical and is vital in attracting and retaining talented staff. Retention of talented staff promotes better decision-making capability, enhanced quality of curriculum programs based on best practices, improved services and reduces turnover costs (Kidwell, Vander Linde & Johnson, 2000). Turnover has significant implications for an organization, with certain influencing factors viz. the potential loss of human capital and cost associated with it and interruption of ongoing organizational activities (Smyth, Zhai & Li, 2009).

Survey of Literature

Every organization, no matter how big or small it is, faces turnover of employees. Some of them leave voluntarily while some are discharged by the organization. Hence, turnover is of two types, voluntary turnover and involuntary turnover. When the employees quit their job out of their own will it is called involuntary turnover and when employer fire the employees it is said to be involuntary turnover and.(Dess and shaw 2001).All kind of turnover, whether voluntary or involuntary, incurs cost of replacement of those separators, recruitment, selection etc. Studying the behavior of employees who quit their organization is called the turnover analysis of employees. The organizations can reduce rate of turnover but they cannot eradicate it completely. High rates of turnover are not good for the organization, thus the organizations try to retain their skilled human force and save their cost. A research conducted by Hay (2001), found that, majority of the employees opted for career opportunities, learning and development as the foremost reason to stay in an organization which ultimately leads towards job satisfaction. According to Ali(2005),

Employees who are not satisfied would eventually quit the organization, and at the same time, the organization loses the knowledge capital that the employees had brought in. This causes erosion of intellectual capital. If the organization decides to recruit fresh employees to replace those who leave, and their feelings of dissatisfaction are not met too, this could affect the daily operations of the organization, and the vicious cycle of turnover will continue. According to Qi(2007), affective commitment has significant negative influence on turnover intention. A similar research is done by Law (2005), which indicated that affective commitment is the most prominent component of commitment in predicting turnover. As per Riley (2006), Employees work interdependently in an organization, but quitting of some of the employees affect the efficiency of the remaining employees. He also stated that, it is good for the organization to fire the employees who are not productive and replace them with the productive ones which will eventually increase the resource of human capital as the new ones will bring innovative ideas and solutions. Pertaining to a research done by Grobler et al (2005), to reduce conflicts and bring change and innovation to the organization, minor turnover is healthy for the organization.

Retention of highly-productive employees is certainly an imperative task for human resources, so is the creation and development of a workplace that not only encourages retention, but also ensures high levels of productivity among all employees. Many researchers (Buckingham & Coffman, 1999; Seijts & Crim, 2006; Harter, Schmidt, & Hayes, 2002) have used the term engagement to refer to those employees who are involved in, satisfied with and enthusiastic about his or her work. The ones who are not engaged are more likely to perform poorly, keenly look for another job, and say ill things about management or the organization for which they work (Gubman, 2004). Such counterproductive work behavior also has a documented relationship with a lack of organizational citizenship (Dalal, 2005). Sanford (2003) reported that disengaged employees tell upon their organization's businesses financially through decreased profits, decreased sales, lower customer satisfaction, and lower productivity. Human Resource Development can encourage employee engagement in the workplace by emphasizing high impact learning, performance and innovativeness. Encouraging employee engagement through these avenues has enormous return on the investment (ROI) potential for organizations.

Turnover among businesses is widespread (Bernthal & Wellins, 2000). A study conducted by Bernthal et al. showcased that, nearly 1/3 of workers expect to leave their job within the next year and 20% of them estimate the likelihood of them leaving was greater than 50%. This is a real problem for the organization since turnover is costly and also tells upon the image of the organization. Even though human resource professionals take this situation to be problematic, hardly it is addressed effectively which is really unfortunate. Bernthal et al. (2000) reported that more than 1/3 of human resource professionals they surveyed considered retention as a pressing issue. However, almost half of organizations interviewed had no formal strategy for addressing the problem. International Survey Research (ISR) suggested that most of the organizations depend on the reactive strategy of gaining data from exit interviews to make necessary changes in the organizational policies to promote retention. But this cannot be treated a sound plan. According to ISR, not only is this reactive, but the data captured at an employee's exit does not accurately represent the state of mind or the behavioral pattern of the employee at the time when he or she contemplated leaving the organization. ISR also suggested that, to be truly proactive, companies need to understand the key factors that influence turnover.

Piper (2006) reported that an advantage of the employee satisfaction survey is the implied message that the employees in an organization are valued and appreciated. Job satisfaction is frequently researched because of its relevance to working conditions and also for its relationship to employee productivity, and, therefore, is one of the “best-researched concepts in work and organizational psychology” (Dormann & Zapf, 2001, p. 483). Boswell, Boudreau, and Tichy (2005) opined that low satisfaction usually precedes a voluntary change of employment which is followed by an increase in the level of satisfaction (honeymoon effect) and then a decrease in job satisfaction (hangover effect). More recently, Carmeli and Weisberg (2006) explored the job satisfaction-turnover intent relationship among three separate professional groups of employees and found that an inverse relationship exists between them. In 2001, Lambert, Hogan, and Barton assessed the relationship between the work environment, job satisfaction, and turnover intent. For the study, the work environment was comprised of role conflict, task variety, financial rewards, relationship with co-workers, and autonomy/participation. Lambert et al. reported in their findings that job satisfaction served as a key, mediating variable between work environment and turnover intent. In an international study, Huang and

Van de Vliert (2003) reported that intrinsic job characteristics were linked more strongly with job satisfaction in richer countries with better governmental social welfare programs and that were more individualistic. Karsh, Booske, and Sainfort (2005) in their study on the nursing home employees found that job and organizational factors predicted both commitment and satisfaction both of which predicted turnover intentions.

According to Wijayanti (2009), job satisfaction has a negative correlation to the turnover intention of the employee which requires considering certain aspects such as the job itself, supervisor aspect, co-workers aspect, and wage aspect. This finding is also supported by Kumar & Gupta (2013) research which states that the job satisfaction has a negative correlation to the employee's turnover intention and that it is significant enough. It does mean, if job satisfaction is low, the employee's turnover intention become high and vice versa. The different result is found in a research by Lee, Huang, & Zhao (2014) who state that, wage has no effect to the employee's turnover intention because the employee should have considered economic value if they want to sign out from the company or moral consideration. Otherwise, the nature of job and relationship with the supervisor has significant negative correlation to the turnover intention of the employees. Furthermore, Salleh, Nair, & Harun (2012) concluded that promotion opportunities and co-workers relationship have no significant impact to the employee's turnover intention. Based on the researches and their findings as stated above, there are two different results. However, the core is still same and that is job satisfaction has negative correlation to the employee's turnover intention.

To control this difficult situation faced by gradual increase in the rate of turnover in every sector of work, further researches were conducted which laid emphasis on job embeddedness. Although job embeddedness consists of two dimensions, organizational embeddedness and community embeddedness (Mitchell et al., 2001b), researchers have discovered that when job relocation is not a factor, organizational dimensions is a better predictor of employee retention than is community dimensions (Allen, 2006; Lee, Mitchell, Sablinski, Burton & Holtom, 2004). Mitchell et al. (2001b) conceptualised job embeddedness as connections to other aspects of the job (e.g. people and groups), the perception of a employee-job fit and the sacrifices associated with leaving the job. Job embeddedness is a relatively new construct that was

developed by Mitchell et al. (2001b) and represents a broad constellation of factors that influence an employee's decision to remain in or to quit an organization.

According to Mitchell and Lee (2001), the critical characteristics of job embeddedness have to do with links that individuals have on the job, both internal and external; their fit with their jobs and what they would have to forego or sacrifice if they consider leaving their jobs. Mitchell et al. (2001b) opine that the link aspects of embeddedness can be described as formal or informal connections between an employee and other entities on the job which might also be present externally. With the increase in the number of links, the likelihood that an employee will stay in the organization also increases (Holtom, Mitchell & Lee, 2006). 'Fit' refers to the perceived compatibility of an employee with the organization as well as with his or her job; hence, a higher fit shows higher embeddedness (Holtom et al., 2006). Lastly, 'sacrifice' refers to the perceived costs of benefits, whether material or psychological, that may be lost by the employee in case he or she leaves his or her job. Thus, higher the perceived cost, greater is the embeddedness (Halbesleben & Wheeler, 2008; Holtom et al., 2006).

People often stay in organizations as a result of connections they have to other people (e.g. co-workers or network groups), projects they are involved in or other sponsored community engagement activities (Mitchell et al., 2001a). Friedman and Holtom (2002) suggest that the more embedded and connected a person is professionally and socially, the more likely he or she is to stay in the organization. Leaving a job often requires individuals to sacrifice or give up perks, routines or social networks in projects with which they have grown familiar (Mitchell et al., 2001a). Several studies have revealed that individuals embedded in their jobs are less likely to leave than those who are not (Allen, 2006; Mitchell et al., 2001b).

Mitchell et al. (2001a) also put forward that analysing job embeddedness differs from traditional models for predicting turnover because it focuses on employee retention rather than employee turnover. This opinion is supported by Mitchell and Lee (2001) who found that job embeddedness is a better predictor of turnover than the traditional job attitude models. Therefore, the theory of job embeddedness focuses on retaining employees in the organization, rather than keeping them from leaving for other organizations (Mitchell et al., 2001a). Later research has found a negative relationship existing significantly between job

embeddedness and turnover intention (Allen, 2006; Crossley, Bennet, Jex & Burnfield, 2007; Halbesleben & Wheeler, 2008). In addition to this, job embeddedness also seems to envisage turnover more than combinations of perceived desirability and ease of movement measures do (e.g. job satisfaction, organizational commitment, job alternatives and job search). Mitchell and Lee (2001) emphasize the fact that highly embedded and satisfied employees are less expected to search for alternative employment opportunities. On the other hand embedded employees may feel trapped in unfavourable jobs, therefore experience frustration or lose motivation due to fear of losing connections with entities of the job, or what they would have to forego should they consider leaving their jobs (Crossley et al., 2007). Talent retention, these days, has become more essential since organization's human capital increasingly becomes the basic source of competitive advantage (Halawi et al., 2005; Pfeffer, 2005). A growing awareness of shifts in the overall characteristics of the workforce is intended for organizations to be more focused in retaining their skilled employees, keeping them fully engaged and embedding them in their jobs (Frank, Finnegan & Taylor, 2004). It is therefore vital for organizations to be able to make informed decisions about adopting effective retention practices that would cause a reduction of turnover. (Hillmer, Hillmer & McRoberts, 2004).

As a solution to this JE theory came into existence. Research on job embeddedness has extended to other outcomes such as performance and social capital (Sekiguchi et al., 2008). It is a retention or anti-withdrawal construct. JE is comprised of (i) the links that one has to others, (ii) the fit of an individual with the organization and community, and (iii) quantum of sacrifice that one has to undergo in order to change jobs (Lee et al., 2004; Holtom & Inderrieden, 2006).

JE should lead to the development of human and social capital for two reasons. First, for highly embedded individuals, there is right fit of the employees' existing knowledge, skills and potentialities with the requirements of the organization that provides opportunities and scope for the natural extension and development of additional skills. Second, the highly embedded employees have many links with more important individuals which provide opportunities to develop additional social capital. In fact, there is a

positive relationship between JE and social capital but over the time declines in social capital development has been observed (Ng & Feldman, 2010).

Further research in this field indicates that Job Embeddedness(JE) and Work Engagement have emerged in the current world of work as constructs that may significantly influence employees' turnover intent (Halbesleben & Wheeler, 2008; Mitchell, Holtom & Lee, 2001a). It is observed that, employees with low levels of job embeddedness and work engagement are more prone to have a higher intention of leaving the organization (Mitchell, Holtom, Lee, Sablynski & Erez, 2001b).

Coming to turnover intention, it is defined as the manifestation of 'the (subjective) probability that an individual will change his or her job within a certain time period' (Sousa-Poza & Henneberger, 2002, p.1), whereas turnover is defined as the individual movement across the membership periphery of an organization (Price, 2001, p. 600). On the contrary, turnover intentions are not definite, but are often associated with job search behaviour (Sousa-Poza & Henneberger, 2002). As stated by Karatepe and Ngeche (2012), employees with turnover intentions tend to render poor quality of service and corrode organizational effectiveness. Research has shown that intent to leave an organization is one of the indicators of turnover (Bothma & Roodt, 2013). From the organization's perspective, turnover of employees can lead to costs arising from different avenues such as recruitment, selection, induction or the employment of temporary staff (Morrell, Loan-Clarke & Wilkinson, 2004). In addition, turnover may have an effect on the organizational culture and employee morale (Morrell et al., 2004).

Coetzee and Schreuder (2010) suggest that some external factors, like competition for talent and the availability of alternative jobs in the domestic or global economy, contribute to the troubles of high employee turnover. However, embeddedness and engagement have become popular concepts that promote employee retention (Halbesleben & Wheeler, 2008). From the perspective of an employee retention theory, job embeddedness is a combination of forces that keep an individual from leaving the job (Mitchell et al., 2001b) whereas work engagement represents a positive work and goal-focused psychological state that keeps an employee in the job (Schaufeli et al., 2002). According to Halbesleben and Wheeler (2008), job embeddedness showcases a build-up of connections (e.g., co-workers or networks) that will not be easy to

replace outside the organization. Likewise, moving out of the organization may require an excellent alternative to be worth the sacrifice of invested resources.

Data collection and Methodology adopted

The study employed a quantitative methodology. The target population consists of only bank employees with varied age and designation levels and was limited within the geographical extent of Kolkata. Data was collected through a self-administered survey questionnaire that was circulated amongst employees working in various public and private sector banks. The survey questionnaire was designed according to the objective of the study, and it was attempted to gather accurate and less bias data. It comprised of total six sections starting with the demographic characteristics and personal details of the respondents followed by five distinct sections on job commitment (JC), job satisfaction (JS), job embeddedness (JE), turnover intent (TI) and job search behavior (JSB). The later section was measured using the five point Likert Scale ranging from (1) Strongly Agree, (2) Agree, (3) Undecided, (4) Disagree, (5) Strongly Disagree. 80 out of 100 questionnaires were finally selected for the analysis purpose. In analyzing the available data, descriptive and inferential statistics were used by utilizing the Statistical Package for Social Science (SPSS). The independent variables here include average job satisfaction (Avg. JS), average job commitment (Avg. JC), average job embeddedness (Avg. JE), age, gender(male and female), experience and sector(public and private), whereas the two dependent variables are average turnover intent(Avg. TI) and average job search behavior (Avg. JSB). For work convenience, the average of the responses on turnover intent and job search behavior is taken as a single dependent variable and named as 'Y1'

Analysis and Findings

Taking the help of SPSS software the collected data was examined by applying Correlation and Regression analysis where Y1 is taken as the dependent variable which is the average of Avg. JSB and Avg. TI.

$$Y1 = \bar{X}$$

$$\text{where, } X = \sum (\text{Avg. JSB} + \text{Avg. TI})$$

$$Y1 = f(x1, x2, x3, x4, x5, x6, x7)$$

Where,

$x_1 = \text{Avg. JC}$, $x_2 = \text{Avg. JS}$, $x_3 = \text{Avg. JE}$, $x_4 = \text{Age}$,

$x_5 = \text{Gender}$, $x_6 = \text{Experience}$, $x_7 = \text{Sector}$

Table 1: Correlations

	Y1	AVG_JC	AVG_JS	AVG_JE	AGE	EXPERIENCE	GENDER
Pearson Correlation	Y1	1.000	-.555	-.471	-.418	-.184	-.011
	AVG_JC	-.555	1.000	.780	.655	.264	-.013
	AVG_JS	-.471	.780	1.000	.765	.170	-.064
	AVG_JE	-.418	.655	.765	1.000	.230	-.069
	AGE	-.184	.264	.170	.230	1.000	.076
	EXPERIENCE	-.011	-.013	-.064	-.069	.076	1.000
	GENDER	-.036	-.030	.079	.043	-.217	.054
Sig. (1-tailed)	Y1	.000	.000	.000	.051	.462	.374
	AVG_JC	.000	.000	.000	.009	.453	.396
	AVG_JS	.000	.000	.000	.066	.286	.243
	AVG_JE	.000	.000	.000	.020	.271	.354
	AGE	.051	.009	.066	.020	.251	.027
N	EXPERIENCE	.462	.453	.286	.271	.251	.318
	GENDER	.374	.396	.243	.354	.027	.318
	Y1	80	80	80	80	80	80

AVG_JC	80	80	80	80	80	80	80
AVG_JS	80	80	80	80	80	80	80
AVG_JE	80	80	80	80	80	80	80
AGE	80	80	80	80	80	80	80
EXPERIENCE	80	80	80	80	80	80	80
GENDER	80	80	80	80	80	80	80

Table 2: Variables Entered/ Removed^a

Model	Variables Entered	Variables Removed	Method
1	GENDER, AVG_JC, EXPERIENCE, AGE, AVG_JE, AVG_JSB		Enter

- a. Dependent Variable: Y1
- b. All requested variables entered.



Table 3: Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				Durbin-Watson	
					R Square Change	F Change	df1	df2	Sig.	F Change
1	.564 ^a	.318	.262	.63808	.318	5.675	6	73	.000	1.920

- a. Predictors: (Constant), GENDER, AVG_JC, EXPERIENCE, AGE, AVG_JE, AVG_JS
- b. Dependent Variable: Y1

Table 4: ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	13.863	6	2.310	5.675	.000 ^b
Residual	29.722	73	.407		
Total	43.584	79			

a. Dependent Variable: Y1

b. Predictors: (Constant), GENDER, AVG_JC, EXPERIENCE, AGE, AVG_JE, AVG_JS

Table 5: Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics		
	B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF	
1 (Constant)	5.275	.464		11.368	.000	4.350	6.200						
AVG_JC	-.473	.164	-.462	-2.887	.005	-.800	-.147	-.555	-.320		.279	.364	2.747
AVG_JS	-.045	.171	-.049	-.265	.792	-.386	.295	-.471	-.031		.026	.270	3.706
AVG_JE	-.068	.159	-.065	-.425	.672	-.385	.249	-.418	-.050		.041	.397	2.516
AGE	-.004	.009	-.049	-.467	.642	-.022	.014	-.184	-.055		.045	.862	1.161
EXPERIENCE	-.001	.008	-.018	-.186	.853	-.017	.014	-.011	-.022		.018	.976	1.024

GENDER	-.091	.172	-.053	-.528	.599	-.433	.251	-.036	-.062	-.051	.922	1.085
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a. Dependent Variable: Y1

Table 6 : Coefficient Correlations

Coefficient Correlations^a

Model		SECT OR	EXPERI ENCE	GENDER	AGE	AVG _JC	AVG_ JE	AVG _JS
Correlations	SECTOR	1.000	.151	.070	-.305	.078	.202	.075
	EXPERIE NCE	.151	1.000	-.076	-.141	-.043	.082	.062
	GENDER	.070	-.076	1.000	.186	.113	-.011	-.117
	AGE	-.305	-.141	.186	1.00 0	-.177	-.189	.059
	AVG_JC	.078	-.043	.113	-.177	1.00 0	-.101	-.578
	AVG_JE	.202	.082	-.011	-.189	-.101	1.000	-.507
	AVG_JS	.075	.062	-.117	.059	-.578	-.507	1.00 0
Covariance	SECTOR	.036	.000	.002	-.001	.002	.006	.002
	EXPERIE NCE	.000	5.677E-005	-9.638E-005	9.69 6E-006	5.19 6E-005	9.747 E-005	7.73 3E-005
	GENDER	.002	-9.638E-005	.028	.000	.003	.000	-.003
	AGE	-.001	-9.696E-006	.000	8.31 1E-005	.000	.000	8.95 5E-005
	AVG_JC	.002	-5.196E-005	.003	.000	.026	-.003	-.015
	AVG_JE	.006	9.747E-005	.000	.000	-.003	.025	-.013
	AVG_JS	.002	7.733E-005	-.003	8.95 5E-005	-.015	-.013	.028

a. Dependent Variable: Y1

Table 7: Descriptive Statistics

	Mean	Std. Deviation	N
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Y1	2.8190	.74277	80
AVG_JC	3.9475	.72618	80
AVG_JS	3.9600	.80906	80
AVG_JE	3.3975	.71617	80
AGE	34.3375	8.66529	80
EXPERIENCE	9.8500	9.48763	80
GENDER	.2500	.43574	80


Table 8: Collinearity Diagnostics^a

Model	Dimens ion	Eigen value	Condition Index	Variance Proportions						
				(Constan t)	AVG_J C	AVG_J S	AVG_J E	AGE	EXPERIEN CE	GENDE R
1	1	5.749	1.000	.00	.00	.00	.00	.00	.01	.01
	2	.723	2.820	.00	.00	.00	.00	.00	.00	.90
	3	.440	3.615	.00	.00	.00	.00	.00	.94	.00
	4	.049	10.826	.00	.01	.03	.03	.73	.03	.06
	5	.020	16.972	.89	.00	.02	.10	.24	.02	.02
	6	.013	21.383	.08	.37	.05	.66	.01	.00	.01
	7	.007	29.372	.02	.62	.90	.20	.02	.00	.01

a. Dependent Variable: Y1

Table 9: Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2.1104	3.7922	2.8190	.41890	80
Residual	-1.22074	1.57550	.00000	.61337	80
Std. Predicted Value	-1.691	2.323	.000	1.000	80
Std. Residual	-1.913	2.469	.000	.961	80

a. Dependent Variable: Y1

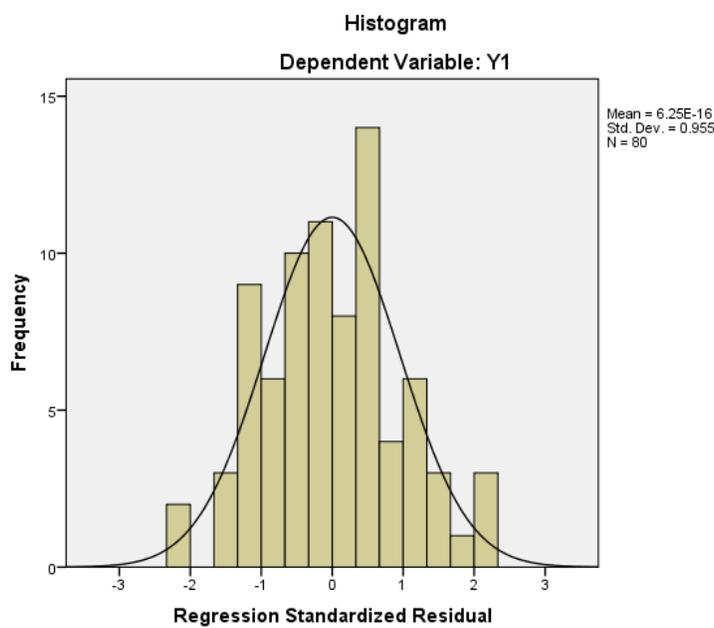


Figure 1: Histogram



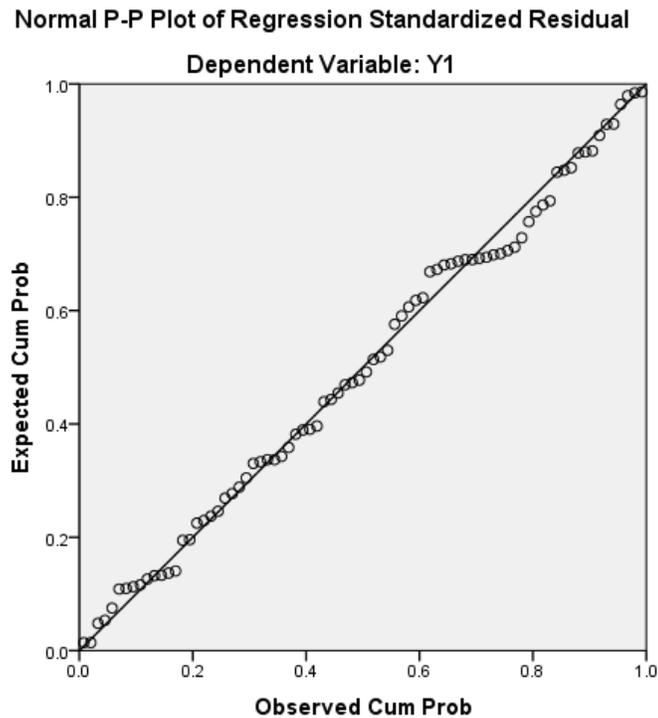


Figure 2: P-P Plot

Findings

According to Nelson and Quick (2013) Job satisfaction is a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences. It is considered both as a general attitude and satisfaction with five specific dimensions of the job: pay, the work itself, promotion opportunities, supervision, and coworkers. Challenging work, valued rewards, opportunities for advancement, competent supervision, and supportive coworkers are dimensions of the job that can lead to satisfaction (Nelson & Quick, 2013).

Job commitment or organizational commitment is defined by Mowday, Porter, and Steers(1982) as a strong belief in and acceptance of the organization's goals and values, a willingness to put forth considerable effort on behalf of the organization, and a strong desire to sustain the membership in the organization. Pertaining to a research by Qi(2007), affective commitment has significant negative influence on turnover intention, which is also supported by a research done by Law(2005) that indicated affective commitment as the most prominent component of commitment in predicting employees turnover.

The main difference between job commitment and job satisfaction lies in the fact that, while the former can be defined as the emotional responses which an employee has towards his organization, the later is the responses that an employee has towards the job assigned to him. In other words, though an employee has positive feelings towards the organization, its values and objectives, it is possible for him to be unsatisfied with the job he or she has in the organization (Celik, 2008).

Considering the statistical analysis of our data set, the results of the current study show no significant relationship between 'turnover intentions' and 'job satisfaction', whereas 'job commitment' is found to be highly significant in determining the intentions of turnover. According to the results derived, employees exhibiting more commitment towards their job will reflect less inclination to turnover. But in comparison to the commitment towards job, the level of satisfaction derived from their job amongst employees is found to be less.

Further, another independent variable, 'sector' is found to be significant enough in determining the turnover intentions. One explanation to this attitude of employees of possessing job commitment and yet not satisfied with their job in public sector banks could be the assurance of job security (Alicia H. Munnell and Rebecca Cannon Fraenkel, 2013). They exhibited a sense of delight in being a member of the public sector banks which is considered to be a part of the government sector of the country. According to the personal interview, as stated by some of the employees, a sense of emotional attachment in the public sector banks acts as driving factor towards motivating and nurturing their commitments towards their job even if they are not fully contented. In this case, affective commitment is found to be more important to the employees. Meyer and Allen (1991) in their study on three-component model of commitment had referred to affective commitment as the employee's positive emotional attachment to the organization. According to them, an employee who is affectively committed strongly identifies with the goals of the organization and desires to remain a part of the organization. This employee commits to the organization because he/she wants to and in this case the sense of satisfaction derived by him/her from the job plays less significant role in determining his/her turnover intent. This commitment can be influenced by many different demographic characteristics like age, tenure of service, sex, education and also psychographic characteristics like ethical

and moral values possessed by the employees. But these influences are neither strong nor consistent. The crisis with these characteristics is that while they can be observed, they cannot be clearly defined. In developing this concept, Meyer and Allen drew largely on Mowday, Porter, and Steers's (2006) concept of commitment, which in turn drew on earlier work by Kanter (1968) and Mercurio (2015) who stated that..."affective commitment was found to be an enduring, demonstrably indispensable, and central characteristic of organizational commitment". In our study too, the presence and influence of this affective commitment amongst employees is highly observed which is more evident in the public sector banks than that of private sector. The employees working in public sector banks are found not only committed to their job but also to their customers with a sentiment of serving the nation and its people. This emotional attachment is less observed amongst the employees working in private sector banks though they are not only highly efficient and skilled but are committed towards their job as well.

Limitations of the study

This study focused on a few of the selected banks situated in and around Kolkata. The sample for this study may limit the ability to generalize this research to represent the whole population of the banking industry. The feedback to the survey questionnaire may have also suffered from biasness. However the result of this study is able to measure the effect of the independent variables like job satisfaction, job commitment, job embeddedness, age, gender, experience and sector on employees' turnover intention and job search behavior.

Conclusion

Thus, it may be concluded that factors like job satisfaction, job commitment, job embeddedness, age, gender, experience and sector have a direct relation on employees' turnover intent. Though job satisfaction plays a less significant role in determining the degree of turnover intent, job commitment seems to exhibit a vital role in influencing the job search behaviour along with the age and sector, with their resultant impact on turnover intent.

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