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**DETERMINANTS OF EMPLOYEES TURNOVER INTENTION: THE CASE OF
WEGAGEN BANK S.C**

**BY:
KIBROM AREGAWI**

**JUNE, 2023
ADDIS ABABA, ETHIOPIA**

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**A THESIS SUBMITTED TO ST. MARY'S UNIVERSITY, SCHOOL OF GRADUATE
STUDIES IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE DEGREE
OF MASTER OF BUSINESS ADMINISTRATION**

**JUNE, 2023
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DECLARATION

I, Kibrom Aregawi, hereby declare that the thesis work entitled “Determinants of employees turnover intention: The Case of Wegagen Bank S.C.” submitted by me for the award of the Degree of Master of Business Administration at ST. Mary’s University, is original work and it hasn’t been presented for the award of any other Degree, Diploma, Fellowship or other similar titles of any other university or institution.

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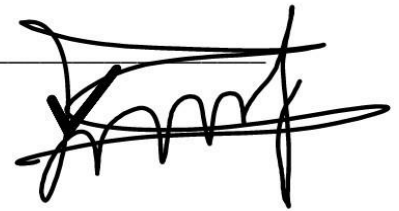
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JUNE, 2023

ADDIS ABABA, ETHIOPIA

STATEMENT OF CERTIFICATION

This is to certify that this study paper titled " DETERMINANTS OF EMPLOYEES TURNOVER INTENTION: THE CASE OF WEGAGEN BANK S.C ", undertaken by Kibrom Aregawi for the partial fulfillment of Master of Business Administration from St. Mary's University is an original work and fit for partial fulfillment for Masters of Business Administration Degree.

Taye Amogne (PhD) _____

Research advisor Signature Date _____

St. Mary's University, Addis Ababa June, 2023

Acknowledgements

I am deeply grateful to my advisor, Taye Amogne (PhD), for his consistent support, direction, helpful criticism, and polite treatment during the completion of this research. His knowledge and understanding have been really helpful to me and have been essential to the achievement of this thesis.

I am grateful to Wegagen Banks HR staffs especially managers and Directors for providing me with the opportunity to conduct my research and for all of the support they provided. I am deeply thankful to my friends and family for their love and support during this process. Without their encouragement and motivation, I would not have been able to complete this journey.

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Acronyms

TI=turnover intention

PAEO=Perceived alternative employment opportunities

POP= Perceived organizational politics

OCP= Organizational Career Plateaus

PBD= Pay and benefits dissatisfaction

HR= Human resource

WB= Wegagen Bank

SPSS 20 = Statistical Package for the Social Sciences 20

Abstract

The purpose of this study was to examine determinants of employee turnover intention in Wegagen bank S.C. Employee turnover intention has become a problem for most organizations. Wegagen bank S.C is one of those organizations that sufferer from this employees turnover intention. From 386 of total population 196 employees were selected as the sample of the study. In order to collect primary data, questionnaires were distributed to 196 employees and 192 respondents filled and replied. Source of data was both primary and secondary. This study employed qualitative and quantitative type of research approaches through explanatory and descriptive research design. Data collected through questionnaire were analyzed using SPSS 20 version. The test involved was descriptive statistics, correlation and Regression analyses. The result of the findings indicated the highest determinants to employee turnover intention were perceived alternative employment opportunities; Organizational Career Plateaus and pay and benefits dissatisfaction respectively those determinants initiate employees to leave the organization whereas Organizational politics has insignificance effect on the dependent variable, turnover intention.

Key words: *Turnover intention, perceived alternative employment opportunities, Organizational Career Plateaus and Organizational politics*

CHAPTER ONE

INTRODUCTION

1.1. Background of the study

An employee's willingness to leave his or her current position or the organization is referred to as having a turnover intention. Companies must retain employee skills in order to overcome the challenges of today's high global competition because one employee's ability cannot be exactly transferred to another or be the same by a new hiring. Alias et.al (2018). In fact, the study by Skelton et.al. (2019), demonstrates that Employees turnover intention result reveals, organizations may spend more than 100% of one person's yearly income on employee turnover expenses, which have a negative impact on productivity and earnings.

Several factors may influence the employee's decision to leave. Asimah, V. K. (2018) specifically identifies some of these factors, such as poor working conditions and better job options. External employment opportunities can contribute to the rise in an employee's turnover intention, and this is supported by Ramlawati et.al. (2021), whose research findings indicate that external alternatives had a significant impact on employees' intentions to leave the company, According to Ramlawati, research findings indicate that external alternatives have a considerable effect on turnover intention, and to reduce turnover intention, it is better to limit employee access to information on outside market opportunities. Job market conditions outside the company had a stronger effect on turnover intention. In to contrast Ramlawati et.al. (2021), other findings indicate the importance of organizational support to decrease turnover intentions. This implies that limiting employee access to information is not a solution in this globalization world. Ströbel et.al. (2018), although money is relevant, non-monetary incentives can decrease turnover intentions with the intention to increase retention. So that Ströbel et.al., does not believe that limiting employee access to information on job opportunities is not the solution to reducing turnover intentions, so the researcher intends to assess factors that contribute to raise level of turnover intention at Wegagen Bank S.C. and come up with appropriate recommendation based on the multiple regression outputs.

This study intends to assess different factors that may cause to raise employee's turnover intention such as, Perceived Alternative employment Opportunities, Perceived Organizational politics, pay and benefits dissatisfaction and Organizational Career Plateaus.

Effect of Perceived Organizational politics on employees' turnover intention was the other variable studied in this research. Perceived Organizational politics as defined by Georgina (2021), it is "the way individuals influence others within organizations". According to Javed et al. (2014), a research finding there is a substantial positive link between perceived organizational politics and desires to leave. In his research findings, another researcher, Ahmed (2018), similarly asserts that unequal compensation and promotion policies in organizations lead to a political environment within the organization. It is typically used for political games by both professional and unskilled staff. According to the study's findings, favoritism, unequal compensation, and promotion opportunities all contribute to organizational politics and develop an interest in politics in employees, which increases employee turnover intentions.

The assumption that views of organizational politics influence a person's desire to leave the organization is also supported by Javed (2014); these results prove that perceptions of organizational politics are detrimental to workplace outcomes and increase the intention to quit. Similarly insufficient compensation makes employees more likely to leave since it has a negative impact on employee satisfaction. The employees only stay on since their pay is quite satisfactory and fits their needs. This implies, if compensation levels are low, employees are more likely to consider leaving their jobs than if compensation levels are high. Silaban & Syah (2018).

Organizational career plateau, which is defined as the moment in a career where the chance of further hierarchical promotion is very low, is the other factor that affects employees' inclinations to quit their jobs. Yang et al. (2019) As a result, employees' intentions to leave will increase in order to get better career advancement opportunities outside. According to Obianuju et al. (2021), Employee stagnation in companies has the capacity to predict both intentions to leave and actual turnover. The findings demonstrated that perceived career plateau had a substantial positive link with turnover intention. With employees who had a high level of career anchor in challenge, perceived career plateau had a particularly significant positive link with turnover intention. Wen & Liu (2015).

Finally, this research has examined the above mentioned determinants of employees' turnover intention and come up with conclusion and recommendation.

1.2. Statement of the Problem

Turnover intention is defined as the conscious and intentional decision to leave the company, and Wegagen Bank is one of those that is most impacted organization. According to Mahama et al. (2022), employee turnover intentions may be influenced by a number of factors, such as attractive outside employment opportunities, Perceived Organizational politics, and payment and benefits. Employee turnover intention has been the subject of numerous research studies in a variety of businesses and fields. However, this study focuses on the determinants of employees' turnover intentions at Wegagen Bank S.C., specifically non-managerial professional employees.

According to the report, research by Chiboiwa et al. (2010) indicates that non-managerial employees have a very high employee turnover rate. This was demonstrated by the length of service analysis, which determined that managerial staff had an average tenure of five years. The same research result is also reported by Kean (2015): non-managerial employees have a strong intention to leave their jobs frequently.

The researcher is able to observe that the majority of research studies in our country, conducted by Ethiopian University MBA graduates, also focus on studying "employee turnover intentions" and "professional employee turnover intentions" without taking into account which subset of the employee population is highly and frequently leaving and has high turnover intention, which has a significant impact on the firm and turnover intention. Are we referring to personnel at the top management level, the middle management level, or those at the operational level, also referred to as non-managerial personnel? Is not clearly defined. But this research is different from the previous studies on employee turnover intention at Wegagen Bank S.C. because it limits its scope of study to non-managerial professional employees.

In our country, Ethiopia, several researchers have done research on employee turnover intention, and one of them is Berhane (2019), an MBA graduate at St. Mary's University. Her research was done at Wegagen Bank under the title "assessment of employee turnover intention". According to Berhane (2019), the main reasons for employee turnover were insufficient payment, an alternative opportunity, insufficient benefits, and the lack of career advancement, respectively, but this research result didn't tell us which independent variable has a higher significance value to predict the variation in employee turnover intention due to the research design applied by the researcher. So the researcher believes that this simple descriptive research design used by the previous researchers will not appropriately explain the determinants of employees' turnover

intentions at Wegagen Banks S.C. The researcher had several constraints when doing this study due to a lack of access to the appropriate HRM data that is updated and an absence of recent literature in the areas of study, which was the other significant gap examined by Berhane (2019). This can result in an incomplete analysis of the data, and these major gaps in the research might have an impact on its outcomes. This leads to wrong conclusions and recommendations.

The researcher also observes that no research has been done at Wegagen Bank S.C. on employee population scope "no managerial professional employees turnover intention" by explanatory research design that can better describe relationships between dependent and independent variables and which independent variable is the most influential to predict the employee turnover intention.

Finally, this researcher intention was to investigate "determinants of employees' turnover intention" in the case of Wegagen Bank S.C. by fulfilling the above gaps of previous researchers through appropriate research design and gathering sufficient data required for this research, such as primary and secondary data.

1.3. Research questions

- ✓ How does the Perceived Alternative employment Opportunities affect employees' intent to leave the WB?
- ✓ How does Perceived Organizational politics affect employee turnover intentions at WB?
- ✓ How does the Organizational Career Plateaus affect employees' turnover intentions at WB?
- ✓ How do pay and benefits dissatisfaction affect employees' desire to leave WB?

1.4. General Objective

The main objective of this study is to assess professional non-managerial employee turnover intention and in Wegagen Bank and provide recommendations that would help the organization reduce turnover intention of its competent employees.

1.4.1. Specific objective

- ✓ To examine the effect of Perceived Alternative employment Opportunities on employees' turnover intentions at WB.
- ✓ To assess the effect of Perceived Organizational politics on employees' turnover intentions at WB.
- ✓ To examine the effect of Organizational Career Plateaus on employees' turnover intentions at WB
- ✓ To investigate the effect of pay and benefits dissatisfaction on employees' turnover intentions at WB.

1.5. Significance of the Study

The contribution of the study would be to the organization because the findings, conclusions, and recommendations by the researcher help to reduce turnover by avoiding the cause before it happens

Findings of this research might provide Wegagen Bank with a framework for putting successful employee turnover intention treatments in place. Additionally, management will be able to create means of control to prevent employees from wanting to leave their employment and engaging in voluntary turnover, according to the findings.

Again, the results of this study contribute to theoretical understanding of why workers decide to leave their jobs. For instance, this study examined an original combination of variables (TI, PAEO, OCP, POP, and PBD) that had never been tested concurrently before, and the findings provided a new understanding of how each variable affects the intention of employees to leave their jobs. Other disciplines of study that might be affected by similar organizational constraints and restrictions could benefit from the knowledge produced by this study.

Finally, the results of this study contribute to the body of knowledge regarding both the causes and effects of employee turnover intention. Additionally, it will give policymakers at Wegagen Banks senior management and researchers alike a useful tool for their future work in this field. It may therefore provide useful in the long term for empirical studies on employee turnover intentions.

1.6. Scope and limitation of the Study

The study's goal is to examine the variables that affect the turnover intentions of non-managerial professional employees of Wegagen Bank to leave their positions. Due to time and financial constraints, only the head office, which has 30 departments, was used for the study. The complete sample of the study consisted of non managerial professional employees. This relies on the idea that operational, non-managerial professionals will have higher turnover intentions within the organizational hierarchy. According to Kean (2015), there hasn't been much research done on non-managerial personnel turnover and most survey respondents from previous studies focused on the managerial and non-managerial categories. Based on the study results of Kean (2015), non-managerial employees are the most common group of people to leave their jobs and inaccuracy of past studies on non-managerial employee turnover intention and actual turnover because it was assumed that both the non-managerial and managerial groups had an equally high frequency of employee turnover.

In this research study the limitation faced by the researcher was in combining the lectures and project.

1.7. Operational Definition of terms.

- **Turnover intention** is an individual's desire to leave a job or an organization permanently at some point in the future and look forward to finding the other one. Yang and Wittenberg, (2016).
- **Employees:** refers to workers at the Wegagen Bank.
- **Career plateau** is stagnant or limited career advancement. Wen & Liu, (2015).
- **Perceived Organizational politics** tactical influence used by people and groups to gain control over information access, establish personal stature, hide true intentions, and create relationships. Ram and Prabhakar's (2010).

1.8. Organization of the study.

The research paper will be organized as follows: chapter one will present an introduction, including the background of the study, a statement of the problem, a basic research question, the objective of the study, the significance of the study, and the scope and limitations of the study. Chapter two will include brief literature reviews on employees' turnover intention. Chapter three provides the research design and methodology, whereas Chapter four summarizes the results and findings of the study along with the discussion of the findings. Finally, chapter five deals with major findings, conclusions, and recommendations and provides future research directions.

CHAPTER TWO

LITRATURE REVIEW

2.1. Meaning and Concept of employee turnover intention

Employee turnover intention refers to the intention of the employee to voluntarily leave their current organization. Employee perception can influence turnover intention, because actual employee behavior depends on how they want to leave the company, employees' turnover intention and turnover are strongly related Yang and Wittenberg, (2016). Therefore, the most direct predictor of actual turnover behavior is the employees' intention to leave. The intention of employees to leave the company must be regarded seriously because it will affect organizational performance and reduce productivity efficiency. According to Alias et.al. (2018), in order to meet the demands of today's tough global competition, companies and organizations must retain employee talent since it is not exactly relocated by a new employee. Employee turnover has arisen as one of the most significant difficulties for the majority of businesses; hence, this issue still demands special attention because it could have an impact on organizational performance.

Employees are a valuable resource for the organization in running business operations; claim Ramlawati et.al. (2021). So that they don't quit or move on to work for another company, the company needs to be able to keep its finest workers. In actuality, a sizable percentage of employees still decide to leave and work for another business. Turnover creates a risk to the organization, particularly when it is brought on by the employee's own wish; (Voluntary turnover). If the turnover is high, the company will recruit to fill or replace employees who leave the company. Such conditions will result in higher investment in human resources, namely the high cost of investment and employee development. According to a study by Ramlawati et.al. (2021), the organization won't be able to function at its greatest efficiency since the expense of acquiring and training new employees to replace those who leave the company will continue to rise. Some people believe that turnover intention reflects the level of desire to leave a company. The factor that directly influences real turnover behavior the most is an employee's intention to leave Hussain and Xian (2019). Employees' intentions to leave their jobs must be managed because doing so will affect organizational efficiency and lower productivity.

2.2. Predictors of Turnover Intention

Employees resign their engagements in organizations for various reasons. However, this study is mainly focused on turnover intention which can be arise from Perceived alternative employment opportunities, Perceived organizational politics, Pay and benefits dissatisfactions, and Organizational Career Plateaus are the key determinants of an employee's turnover intention.

2.3. Review of theories explaining Turnover Intention

2.3.1. Equity Theory

Equity theory, commonly known as fairness theory, was developed in 1963 by Dohn Stacey Adams. It belongs to the theories of employment motivation. Some workers will keep their inputs at a level they feel is consistent with their outcomes. In an effort to reach a balance between work effort and compensation, some employees will meet with their managers to negotiate a better deal. Others are going to quit the company due to the unfairness..

John's (1963) Equity Theory, according to Bell (2011), is predicated on three assumptions that apply to the majority of situations in which workers attempt to eliminate inequality: (a) cognitively influencing inputs and outcomes, also known as "cognitive distortion," which refers to psychological adjustments making the imbalance reasonable or the behaviors they perform in order to reduce the imbalance; (b) actually altering their inputs, which refers to restricting work inputs until they reach a level that they perceive is equal to the outcomes they are receiving; and/or (c) leaving the organization. This set of assumptions is what keeps equity theory relevant today. Make sure that every employee is frequently reviewed; their perceptions of inputs are taken into consideration to prevent emotions of unfairness among employees.

It implies that workers might keep their inputs within limits that are consistent with their outputs, find a balance between effort and payment, or decide to leave the company because of unfair treatment. The three main components of equity theory include cognitive distortion, adjusting inputs to bring them into line with results, and leaving the organization.

Effort, performance, aptitude, education, and experience are further inputs. Employees may lose motivation and become dissatisfied at work if they believe their contributions to results are not proportionate to those of their colleagues. Employees who believe they are treated unfairly at work are more inclined to leave the organization, according to equity theory.

2.3.2. Herzberg's Two-Factor Motivation-Hygiene Theory

Hygiene factors- Hygiene factors are the elements of a job that satisfy basic needs: security, pay, fairness, and working conditions. When these needs are met, employees feel comfortable and satisfied with their roles. Nanayakkara et.al. (2016).

Motivation factors- Motivational factors are the key job elements that motivate people to stay and grow in a role. Ngo-Henha, P. E. (2018), According to the two-factor theory, hygiene and motivational elements are not just directly opposed. According this theory, an employee's start to respond to his or her turnover intention appeals when the factors that are contributing to one's overall satisfaction start to become negatively affected. This for example the case when an employee starts to believe that their job is no more stimulating in terms of career growth, and advancement, if their job is no more interesting or if they do not receive enough recognition.

Nanayakkara et.al. (2016), found that motivation is negatively correlated with turnover intention of the employees. Moreover, main two dimensions of motivation; hygiene factors and motivators found to be negatively correlated with turnover intention of the employees.

In this instance, hygiene factors found to be more affective for the turnover intention than motivators.

2.3.3. Job Matching Theory

Job Matching Theory has been developed by Jovanovic (1979). In accordance with his theory of job matching, he claims that new knowledge about the current job match results in the intention to change jobs. Before starting their jobs, workers have limited knowledge. Because of this, they are unclear of the exact utility it will offer. This theory argued that employees stay there if their continued employment increases their utility. If an employee believes their expectations have not been satisfied by their current position, they will leave and look for a new position.

2.3.4. Met Expectation Theory

The idea of met expectations can be seen as the gap between what a worker faces on the job in terms of positive and negative experiences and what he or she expected to receive.

Therefore, it would not be expected that a particular variable (such as high pay, unfriendly coworkers, etc.) would have a uniform impact on withdrawal decisions since different employees can have quite different expectations with regard to benefits or incentives in a given organizational or work situation. The fundamental assumption of this theory is that an employee

will leave a company if their expectations are not met by their employer. Wanous and others (1992).

2.3.5. Exit-voice theory

According to Hirschman (1970), the exit-voice theory explains that the absence of expressing frustrations and discomforts may have implication on the turnover rate. The other possibility is choosing to leave, which is called exit. If the possibilities to use voice are too limited, the employee will choose to leave the firm.

Exit-voice theory enlightens that employee turnover is often caused by dissatisfaction with the way things are running on the work floor. Most of the employees in the organizations are familiar with the talk during lunch breaks on what they think is going bad in the organization. The problem is that often this information is only shared with peers. This might be as a result of various reasons. They might for instance fear that they will be perceived as a trouble because they are giving their opinion unasked. They might also think that the cost of trying to change the situation is larger than the benefit that they get out of it. Therefore, organizations should create the right procedures and other mechanisms for the employees to express their feeling and complaints and to feel their opinion being taken seriously, while at the same time decreasing the step to express their dissatisfaction, since they know that the firm wants to hear their complaint. Asking employees about future discomforts can assist ease their discomfort before they decide to leave the company. Supervisors should communicate with employees frequently and directly. The voice can help lower the turnover ratio, according to a study by Spencer (1986).

2.4. Empirical Review of Turnover Intention

2.4.1. Perceived Alternative Employment Opportunities

The desire to find a better job is one of several factors that affect an employee's intention to move (his desire to migrate). The result of research studied by Ramlawati et.al. (2021) revealed that perceived alternative job opportunities had a significant positive correlation with turnover intentions and were the major factor associated with turnover intention. Perceived alternative job opportunities were found to be strongly correlated with turnover intention. Therefore, employee's intention to leave the company increases when they believe the probability of finding a better alternative job is high, however when they believe there are no better employment opportunities, they may decide to remain with the company for a longer period of time.

Based on this research recommendation, to reduce turnover intention, it is better to reduce employee access to information on outside market opportunities. But the reality is that there are still a significant number of employees who choose to leave and work for another company. From these studies, we can understand the fact that job market conditions outside the company had a stronger effect on turnover intention. Result of study by Arshad & Puteh (2015), also shows that alternative job employment is an important component of the turnover decision and also has been found to be a significant predictor of the turnover intention. In this regard, the organization has to be more proactive in dealing with employees' right at workplace to avoid the feeling of intention to leave and find other jobs. Thus, employees are easily to switch jobs when their needs are not being fulfilled. This researcher recommendation is different from Ramlawati et.al. (2021), reduce employee access to information on outside market opportunities as a solution to overcome the turnover intention but Arshad & Puteh (2015) believes that, organization has to be more proactive in dealing with employees' right at workplace to avoid the feeling of intention to leave and find other jobs Research done by Zivkovi et.al.(2023) indicates that turnover intention is a first step that can forecast an employee's desire to quit and is frequently the main lead up to the final decision to stay or go.

2.4.2. Perceived Organizational politics

Organizational politics have become known for having positive effects on employees' intents to leave the company if they are not well controlled. It is reasonable to argue that organizational politics serves as an obstacle to employees staying at the company. Employees think businesses shouldn't promote organizational politics as a strategy. Organizational politics is a bad behavior that occurs that causes employees to be interested in leaving their jobs and lowers their degree of job satisfaction. Rughoobur.(2022).

According to Ram and Prabhakar's (2010) research, organizational politics in a company take the form of a struggle for resources, personal conflicts, rivalry for leadership, and tactical influence used by people and groups to gain control over information access, establish personal stature, hide true intentions, and create relationships. Based on this study, turnover intention has strong and positively correlated with perceptions of organizational politics.

Abubakar and Abdullahi (2016) reported that, in contrast to Ram and Prabhakar's report, little is known about potential causal explanations for the relationship between the two variables. Prior

research has shown that perceived organizational politics were positively related to employee turnover intention. The possibility of leaving the company and perceptions on organizational politics seems to fluctuate quickly. The initial perception of organizational politics does not only affect the desire to depart in one direction. Contrary to how perceived organizational politics affect turnover intention, employee turnover might have an impact on how organizational politics are viewed at work.

Abubakar et al. (2014) discovered that little attention has been paid to the impact of perceived organizational politics, which supports the idea and conclusions of Ram and Prabhakar. The results demonstrated a positive and significant association between views of organizational politics and plans to leave. Additional researchers findings by Javed et al. (2014) firmly establish the proposition that a person's intention to leave an organization increases when they perceive organizational politics to be present. Overall, research supports the idea that POP has a detrimental impact on turnover intentions, which is supported by the majority of information. Employees are more likely to be interested in leaving an organization if they believe it to be political in nature.

2.4.3. Pay and benefits dissatisfactions

According to Mendis (2017) study, higher financial and non-financial benefits result in a lower intention to leave the company for other opportunities. Another important factor that lowers the probability that non-executive level personnel would leave the organization is attractive pay incentives. Therefore, keeping employees happy is crucial for any organization. If not, they can choose to leave the company since there are still many opportunities in the modern business environment. Hossain et.al (2017), the study's findings indicate that the most significant influences on an employee's willingness to resign are those related to the monetary and professional development. Therefore, by offering them financial incentives, good management may be able maintain workers for a longer amount of time.

A competitive pay can increase employee satisfaction and keep them on the job. According to the findings of Vizano et.al. (2021), pay significantly increases the probability of turnover, and one of the most important motivational factors for workers worldwide is pay. If they receive a fair wage, they will remain. If they are paid well, they will feel motivated, secure, and happy about their jobs. If payment is given the correct amount of consideration, turnover intentions are likely

low. Employees in an organization improve their pay level if they obtain a pay increment in their current organization or by joining other organizations which will provide good pay. Belete (2018). Pay satisfaction is of primary concern to both employers and employees. For employees, Pay is of obvious importance in terms of satisfying their economic needs. It is important that they are satisfied with their overall pay as this may impact their attitudes and behaviors. Employee dissatisfaction with pay, for instance, can decrease commitment to the job, increase stealing, and catalyze turnover. Singh & Loncar (2010). Research findings Mbah & Ikemefuna, (2012), show that the higher the satisfaction with pay, the lower the employee turnover intention. Other research study by Siregar (2021), also shows that an employee who is doing their duties and receiving acceptable pay won't want to look for another employment because the pay can meet the employee's demands. As a result, employees were less eager to change jobs the higher the income provided, and vice versa; if an employee receives a small bonus, they are more likely to seek for a better and more feasible position elsewhere.

Regression analysis done by Purba et.al (2020) shows that the pay variable significantly and negatively influences the tendency to turnover. This implies that the intention to turn over will be less due to the higher pay offered by the company. The desire of employees to find employment with higher pay will be lessened if the company offers higher salaries, particularly in the financial dimension of satisfaction compensation received by employees, which includes salary, bonuses, and benefits..

Wijebandara et.al.(2019) are another study that contradicts the conclusion of Purba et.al.(2020), whose findings show that salary and other benefits have a negligible relationship with the intention of employee turnover. Therefore, the study's explanation of how payment and other benefits did not significantly influence the intention of employee turnover.

2.4.4. Organizational Career Plateaus

Organizational factors, such as an absence of internal advancement opportunities, can contribute to career plateaus, even if the person is qualified for the position. Wen & Liu, (2015). An organizational plateau is also defined as a lack of promotion opportunities, and many people would agree that being unintentionally stuck in a job role for an extended length of time is one of the most uncomfortable and frustrating career experiences. This experience is appropriately represented by the idea of a career plateau. Yang et al. (2019).

The intention of employees to leave their jobs is significantly impacted by professional growth. According to Chin (2018), a person's career is no longer tied to a particular company because job mobility and career changes have become more common. The most important factors that have a major effect on employee turnover intentions are promotion speed and payment increase, which are then followed by career development advancement. Companies should focus more on employee promotion speed and salary growth in order to retain staff and inspire them to contribute to the effectiveness and productivity of the organization. (Biswakarma, 2016).

According to Handayani & Suhariad (2020) definition and result of studies, a person's career growth can be used to determine how well he is progressing within his current company. It is possible to define career progress as the degree to which a person perceives the professional opportunities available inside his organization.

According to Baoguo & Mian's (2005), many employees experience longer assignments to the same position with fewer opportunities for future mobility within their company when organizations grow less and an increasing number of educated people with high career expectations are competing for their positions. With the trend towards flatter organizations, the number of employees forced to stay at the same level and in the same job is increasing, and plateaus occur earlier and earlier in their careers. This situation can lead to frustration and a loss of motivation among the employees. Therefore, career plateaus have been the focus of a larger number of researchers trying to help organizations solve these potential problems.

Obianuju et.al (2021), Employee stagnation in firms, particularly in developing nations, is an existential problem that may influence employees' intentions to leave and actual turnover. In today's flatter, ever-searching for ways to reduce staff and costs workplace, career plateauing is an existential phenomena. These days, fewer people are moving up the authority ladder, and the ladder itself is also getting smaller. People therefore always tend to select groups where there is a chance for advancement and rank development.

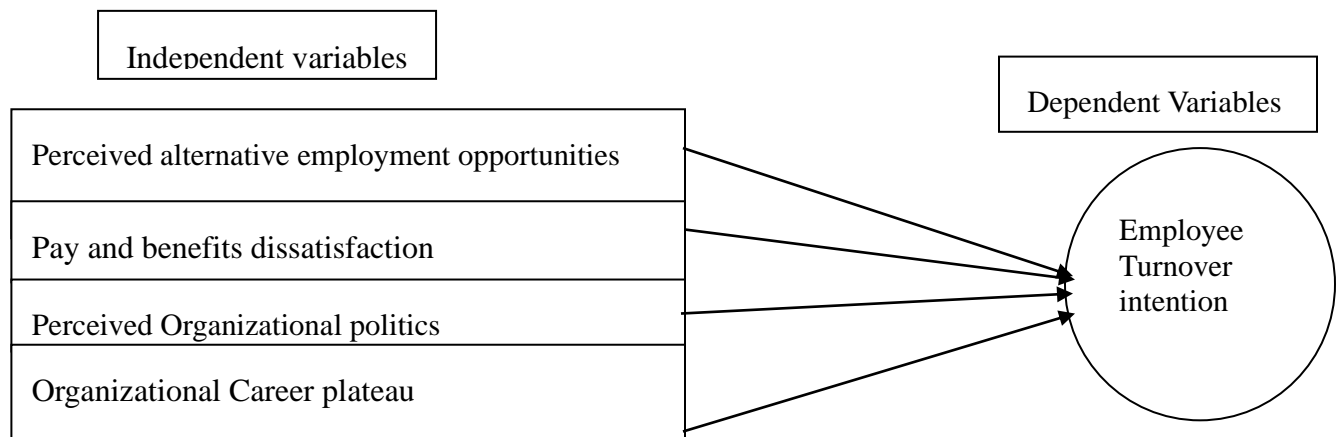
2.5. Conceptual Framework

Takase (2010), Employees that choose to quit their current position voluntarily are a part of the multi-stage turnover intention process. Such intents could be motivated by unpleasant psychological responses to situations at work, in the workplace, and outside of it. These emotional responses grow into concepts and actions associated to withdrawal, which lead to a

real or perceived withdrawal from one's job.

Competition in various industries is increasing as a result of factors including globalization. The job market is also impacted by this situation because businesses now need more human resources to stay competitive in their particular sectors. Organizations have to retain the greatest employees for a long time in order to remain competitive, in addition to attracting the top candidates. Today keeping employees on the job for the longest amount of time possible while maintaining their vitality and ambition is the most difficult task that firms face. Kossivi et.al. (2016).

After reviewing research papers, the following factors are identified and systematically categorized by the researcher as being determinants of an employee's intention to leave: Perceived alternative employment opportunities, Perceived organizational injustices, Pay and benefits dissatisfactions, and, OCP and Promotion opportunities are the key determinants of an employee's turnover intention. Thus, these factors are the basis for the conceptual framework for this study.



(source: the researcher,2023)

CHAPTER THREE

RESEARCH METHODOLOGY

3.1. Research Design

A research design is a strategy or plan made specifically to respond to research questions. Dullock (1993). A descriptive-explanatory research design has been used in this study. Explanatory research design was used to determine the cause-and-effect relationship between the dependent and independent variables, whereas descriptive research design was used to obtain descriptive data such as the frequency of respondents.

3.2. Research Approach

Research Approach was used Mixed approach **Qualitative** to analyze data from Interview and **Quantitative** to analyze Pearson correlation Reliability(Crombach's Alpha) Multiple regression

3.3. Population

The sum of all of the factors under examination makes up the term "population," according to Cooper and Schindler's (2008) definition. The employees at the head office of Wegagen Bank S.C. were used as the study's population source. The study's target group, which consists of 386 non-managerial professional employees, spread over 30 departmental divisions. To determine the sample size the researcher used Yamane Taro formula was used by Chiekezie et.al (2017)

3.4. Sampling

The total population 368 was classified according to their department based the Payroll sheet for the month of January, 2023. Accordingly a group of sample was drawn from each department office by determining the sample size proportionally and then random sampling method was used for questionnaire distribution purpose. To do this the researcher was used name of employee Payroll sheet list from Head office Payroll sheet for the month of January, 2023.

3.5. Sampling Methods

The study's target group, which consists of 386 non-managerial professional employees, spread over 30 departmental divisions. To determine the sample size the researcher used Yamane Taro formula was used by Chiekezie et.al (2017).

$$n = N / (1 + Ne^2) = 386 / 2.2175 = 196$$

Where; n is the sample size, N is the population and e is margin error of the study at 95 % confidence interval. By using the above formula from the total study population of 386 and 196 participants has been selected as a sample. From this we can see that 196 (50.78%) sample sizes was considered from the total population of 386.

3.6. Data collection tools

Both primary and secondary data types were employed by the researcher. Survey questionnaires, a semi-structured interview with the HR Director, division managers, and principals, as well as secondary data from a recorded exit interview, were the main techniques utilized to collect data. The survey questionnaire was systematically categorized so that respondents may quickly understand and react. A Likert scale was used by the researcher to determine respondents' levels of agreement with each statement.

3.7. Data analysis

The researcher was used both quantitative and qualitative approach. Quantitative data will be analyzed using Statistical Package for Social Sciences (SPSS 20). Variables such as, sex, age, experience they have been working in the organization, education status will be also analyzed using descriptive statistic mainly frequency distribution of respondents. Descriptive analysis such as frequency and percentages were computed, and tables and texts will utilize to present the result. Other statistical analyses, like correlations, Multiple Regression Analysis have been performed. Tables and figures with data were used to present the result of analysis. The Statistical Package for Social Scientists (SPSS-20) software was utilized as the analysis tool for the data.

3.8. Reliability

Reliability is an indicator of a measure's internal consistency. According to Jordan (2018), reliability reflects the extent to which the results of the research can be reproduced when repeated under the same conditions. Reliability also refers to whether the data collection techniques and analytic procedures would reproduce the consistency of the findings if they were repeated on another occasion by another researcher.

In many circumstances, researchers advise a minimum coefficient of between 0.65 and 0.8 (or

higher), according to Panayides (2013); values of less than 0.5 tend to be undesirable. As a result, the table shows the instrument's reliability. All of the variables' Cronbach's alphas are greater than 0.70, indicating the reliability of the instrument used in the current study's data.

Table 1: Reliability

Variable Name	Number of items	Cronbach's Alpha
TI	4	0.802
PAEOP	5	0.862
OCP	5	0.872
POP	4	0.863
PBD	5	0.862

(source: SPSS-2020 output from the survey)

3.9. Validity

Content validity

The extent to which an instrument measures what it is intended to measure is referred to as content validity. Yaghmaie (2003). According to Wang & Wang's studies (2020), validity refers to the degree to which a measurement tool or instrument can accurately measure what needs to be measured. The evaluation questions' application to a sample of relevant content is known as content validity, and it refers to the questionnaire's ability to accurately measure the relevant indicators. The responses provided to earlier studies served as the basis for most of the study's questions. In this research, too, most of the questions were derived from other studies done before. As a result, the content's validity is satisfactory

Table 2: Validity

Constructs (variables)	Source of Adopted valid Items
TI	Aldhuwaihi, A. (2013).
PAEO	Bee et.al (2014).
OCP	Wen & Liu (2015). & Obianuju et.al (2021).
POP	Daskin & Tezer (2012).
PBD	Dhiman & Mohanty (2010).

3.10. Ethical consideration

Before taking the survey, participants were given information about the purpose of the research. They are also informed that participation in the study is voluntary and that they have the right to withdraw from it at any moment without suffering any negative effects. Neither their involvement nor their non-participation in the study would hurt them.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.1. Introduction

Under this chapter, the main areas of research known as "determinants of employee turnover intention" were supported by discussion of the study, interpretation and analysis of the data, empirical reviews of other researchers, and interview results. Consequently, both descriptive and inferential statistics are employed throughout the discussion and analysis. Central tendency metrics used in descriptive analysis include frequency, frequency distribution, percentage, valid and cumulative percentages, and mean comparison. Additionally, SPSS was used to generate charts and tabular explanations.

The results and analysis of this particular study were presented and analyzed using the statistical package for social sciences (SPSS 20) software, which also included inferential statistical methods including ANOVA, correlation, and multiple linear regressions.

Each of the five factors was added individually and then translated into the average response for each variable in order to analyze the data gathered from the respondents. This is because the data was originally measured using a five-point Likert scale and was of a non-parametric nature, measured at an ordinal level. As a result, it was possible to conduct Pearson correlation and linear multiple regression after converting the data into a continuous nature.

The degree of association between those five variables is expressed using the Pearson correlation coefficient (r). Additionally, multiple regressions are employed to investigate the relationships between the independent variables (Alternative employment Opportunities, pay dissatisfaction, Perceived Organizational Injustice, and lack of career growth opportunities) and the dependent variable (Turnover intention)

4.2. Demographic Analysis of the Respondents

Due to missing data, the study sample is reduced to 192 participants, which includes 114 men and 78 women. The socio-demographic characteristics of the sample are displayed in Tables 1–4 below. Most of the respondents (82.2%) were first-degree educated, and a significant percentage of them (49%) were between the ages of 20 and 30. A percentage of 45.4 % of the sample's respondents had employment experience ranging from 1 to 5 years.

Table 3: Characteristics of sample*Table 5.1: Frequency Distribution-gender Respondents*

	Gender	Frequency	Percent
Valid	Male	114	58.2
	Female	78	39.8
	Total	192	98.0
Missing	System	4	2.0
Total		196	100.0

(source: SPSS-2020 output from the survey)

The finding regarding the Gender distribution of the respondents indicates that out of the total 192 respondents, male respondents take the 58.2 percent share while female respondents represent share is about 39.8 percent of the total sample respondents. This confirms that male respondents were dominant over those female respondents.

Table 5.2: Age of the Respondents

	Age	Frequency	Percent
Valid	20-30	96	49.0
	31-40	61	31.1
	Above -41	35	17.9
	Total	192	98.0
Missing	System	4	2.0
Total		196	100.0

(source: SPSS-2020 output from the survey)

Concerning the age of the respondents, as revealed in the table above, about 49 percent of the respondents fall in the age group between 20 and 30 years, followed by those in the age group between 31 and 40 years with a 31.1 percent share. The remaining 17.9 percent of the respondents are over the age of 41. It can be judged that the majority of the respondents about 49 percent are in the age range of 20–30 years, which is a productive age. Therefore, the organization under study has a large proportion of employees of productive age, which in turn helps the organization enhance organizational performance if they are well retained.

Table 5.3: Education status of the Respondents.

Educational level		Frequency	Percent
Valid	Degree	167	85.2
	masters	25	12.8
	Total	192	98.0
Missing	System	4	2.0
Total		196	100.0

(source: SPSS-2020 output from the survey)

Concerning the educational background of the respondents, 85.2 percent of the respondents are first degree holders, with about 12.8 percent having a master's. From the result, one can understand that the majority of employees of the case organization are well educated, and accordingly, they will have a higher degree of tendency to look for a new job unless there has been a good retention mechanism.

Table 5.4: Service years of the respondents

Work experience		Frequency	Percent
Valid	less than 1 yr	23	11.7
	1-5	89	45.4
	6-10	65	33.2
	above-11	15	7.7
	Total	192	98.0
Missing	System	4	2.0
Total		196	100.0

(source: SPSS-2020 output from the survey)

Regarding the respondents work experience, the study findings revealed that 1–5 years of work experience accounted for 45.4 percent of the total. 33.2 percent of the respondents have work experience of 6–10 years, about 7.7 percent have above 11 years of service, and the remaining 11.7 percent have less than 1 year of work experience. This shows that the majority about 45.4 percent of the respondents have at least 5 years of work experience. These imply that a significant proportion of the employees of the case organizations are experienced enough and have higher demand in the labor market, which in turn increases their tendency to look for new jobs unless well retained.

4.3. Inferential Analysis

Inferential analysis is used to provide the general conclusion of the research outcome. And inferential analysis also an explanation of the relationship between independent variable and dependent variable.

4.3.1. Pearson Correlation Analysis

Pearson's Correlation analysis was performed to measure the direction and strength between variables. The results are shown below in table 6.

Table 4: Correlation Matrix

		Correlations				
		TI	PAEO	POP	OCP	PBD
TI	Pearson Correlation	1				
PAEO	Pearson Correlation	.900**	1			
POP	Pearson Correlation	.468**	.431**	1		
OCP	Pearson Correlation	.888**	.916**	.484**	1	
PBD	Pearson Correlation	.861**	.890**	.425**	.867**	1

** . Correlation is significant at the 0.01 level (2-tailed).

(source: SPSS-2020 output from the survey)

The TI has a strong and positive correlation with PAEO ($r=.900$, $p < .01$), which means, with the increase of TI the PAEO will also increase. TI has also a positive and moderate relationship with POP ($r=.468$, $p < .01$) which indicates that in organization where TI high the POP is also high and the same is true TI has a strong and positive correlation relationship with the rest two independent variables, OCP and PBD.

The independent variables POP with PAEO ($r=.431$, $p < .01$), OCP with POP ($r=.484$, $p < .01$), and PBD with POP ($r=.484$, $p < .01$), have positive moderate relationship each other.

Relationship between Perceived Alternative employment Opportunities and turnover intentions:

Table 6: The above correlation matrix shows that the correlation between turnover intention and perceived alternative employment opportunities is positive, and they are significantly correlated at ($r = .900$, $p < .01$). This indicates there is a positive and strong correlation between perceived alternative employment opportunities and turnover intention.

Relationship between Perceived Organizational politics and turnover intentions:

Based on the above correlation matrix, the correlation between turnover intention and perceived organizational politics is positive, and they are significantly correlated ($r = .468$, $p < .01$). This indicates there is a positive and moderate correlation between perceived organizational politics and turnover intention.

Relationship between Organizational Career Plateaus and turnover intentions:

Based on Correlation Matrix above, correlation between turnover intention and organizational career plateaus is positive and they are significantly correlated at ($r = .888$, $p < .01$). This indicates there is positive and strong correlation between organizational career plateaus and turnover intention.

Relationship between pay and benefits dissatisfaction and turnover intentions:

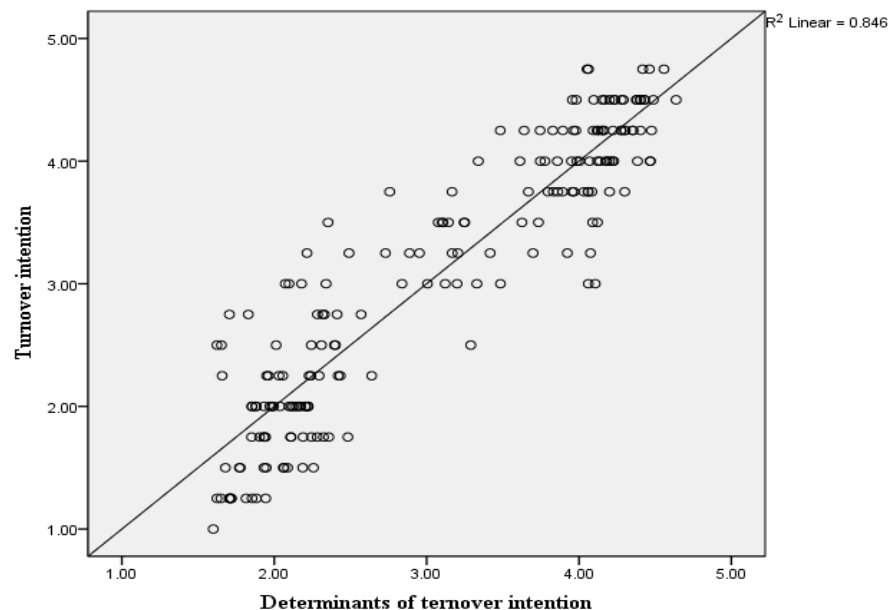
Based on the above Correlation Matrix, the correlation between turnover intention and pay and benefits dissatisfaction is positive and they are significantly correlated at ($r = .861$, $p < .01$). This indicates there is positive and strong correlation pay and benefits dissatisfaction with turnover intention.

4.4. Multiple Regression Assumption Tests

The research model includes the four independent variables (PAEO, POP, PBD and OCP) and the dependent variable(TI) . Before to conducting multiple regression analysis, the student researcher performed test of 5 assumptions of multiple regression and the data was proven against those assumptions.

4.4.1. Linearity Relationship

Figure 1: Scatter Plot Linearity Assumption



(source: SPSS-2020 output from the survey)

Evaluation of linearity was examined using graph-legacy diagrams, the scatter and dot-simple scatter techniques, using SPSS 20 software. The assumption is computation of multiple regressions is testing the linear relationships between the dependent and independent variables. According to a visual inspection of the scatter plot, the predictors (determinants of employee turnover intention) and the predicted variable (turnover intention) have a linear relationship.

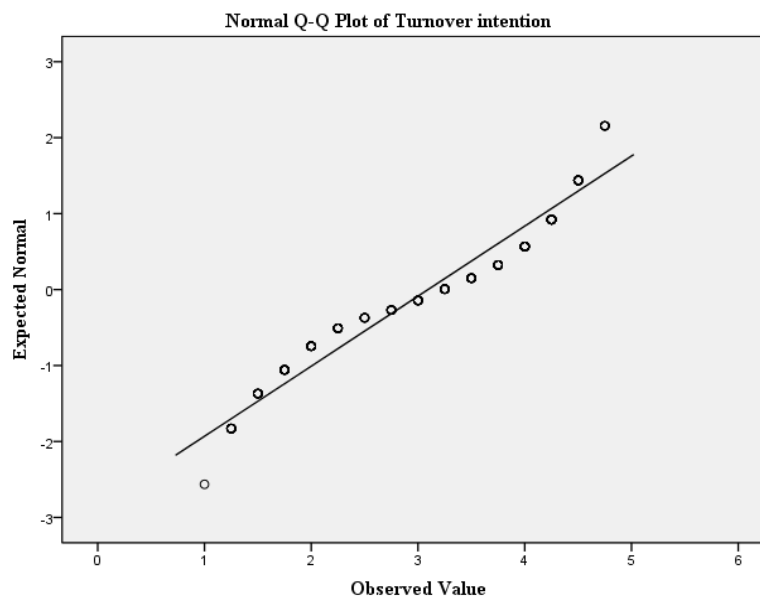
That is to say, a unit increases in one or more predictor's results in corresponding increases in the intention of turnover among the variables driving employee turnover. If the relationship between independent variables (IV) and the dependent variable (DV) is not linear, the results of the regression analysis will underestimate the true relationship. Osborne & Waters (2002).

4.4.2. Normality Distribution

In order to determine normality distribution of data the student researcher uses graphically a quantile-quantile (Q-Q) plot and for further additional visual examination Normal p-p plot was also used. If the data are normally distributed, the data points will be close to the diagonal line. If the data points stray from the line in an obvious non-linear fashion, the data are not normally distributed. Denis (2018).

As shown below the Q-Q plot, the distribution looks at least relatively normal (not perfect but not too bad)

Figure 2: Q-Q and P-P Normality Distribution assumption



(source: SPSS-2020 output from the survey)

For further investigation, the p-p plot for the model was also used. This assumption can be tested by looking at the p-p plot for the model. The closer the dots lie to the diagonal line, the closer to the normal the residuals are distributed.

We can assess the assumption that the residuals are normally distributed by producing a P-P plot through the regression dialogue box. If the residuals are normally distributed, they should lie, approximately, on the diagonal. Tranmer & Elliot (2008).The graph p-p plot above shows that the data are distributed almost ideally to the 45° line, although not perfectly aligned, and it still shows that the data are normally distributed.

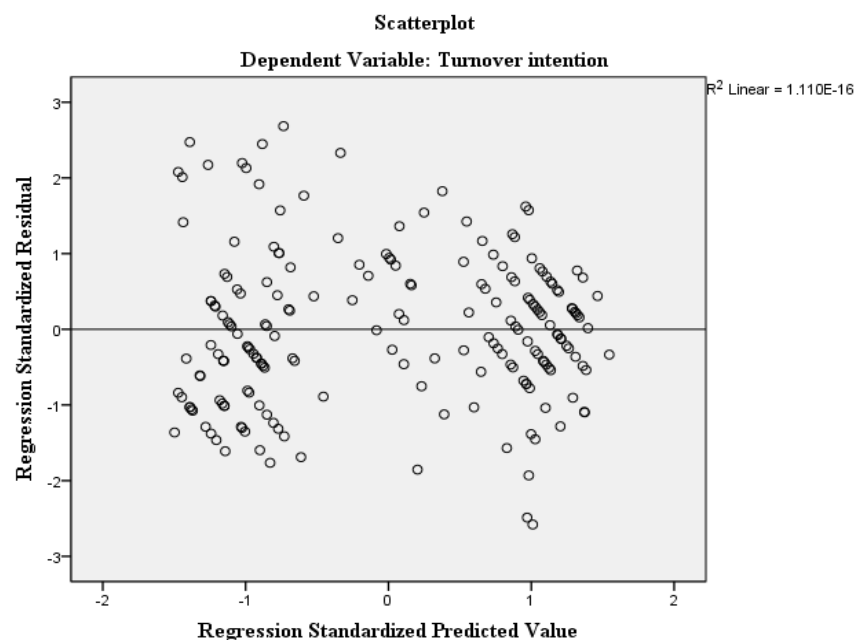
4.4.3. Homoscedasticity (Equal Variance)

Homoscedasticity refers to the distribution of the residuals or error terms. If this assumption holds then the error terms have constant variance – in other words, the error for each observation does not depend on any variable within the model.

Plotting the residuals against the explanatory variables is a useful method for visually checking whether or not the residuals are homoscedastic. Tranmer & Elliot (2008).

This assumption can be checked by visual examination of a plot of the standardized residuals (the errors) by the regression standardized predicted value. Ideally, residuals are randomly scattered around 0 (the horizontal line), providing a relatively even distribution. Osborne & Waters (2002). The graphs for residuals have been presented in the following figure. The figure has no pattern of increasing or decreasing residuals and it has most a cigar shape. Therefore, it can be concluded that this study met the assumptions of homoscedasticity as the residuals show a cigar shape. Islam (2017).

Figure 3: Equal variance assumption



(source: SPSS-2020 output from the survey)

4.4.4. Independence of Residuals

The fourth multiple regression assumption is the independence of the residuals. It is possible to determine the independence of the residuals using Durbin-Watson statistics. The Durbin Watson (DW) statistic is a test for autocorrelation in the residuals from a statistical model or regression analysis. The Durbin-Watson statistic will have a value ranging between 0 and 4. A value of 2.0 indicates there is no autocorrelation detected in the sample. Kenton (2019). In the Model summary table below, the Durbin-Watson check for the presence of auto correlation. The Durbin Watson statistics is 2.009 which is equivalent with 2. We can conclude that there is no auto correlation.

Table 5: Measure of Independence of Residuals assumptions

Durbin-Watson
2.009

(source: SPSS-2020 output from the survey)

4.4.5. Multi colinearity

When two or more predictor variables have a strong correlation with one another and do not contribute distinct or independent information to the regression model, this is known as multicollinearity in regression analysis. If the correlation between the variables is strong enough, it may be difficult to fit and understand the regression model. Hameedi (2021).

The existence of multicollinearity can be tested by Tolerance and VIF. Tolerance is an indicator of how much of the variability of the specified independent is not explained by the other independent variables in the model and is calculated using the formula $1 - R^2$ for each variable. If this value is very small (less than .10), it indicates that the multiple correlation with other variables is high, suggesting the possibility of multicollinearity. The other value given is the VIP (Variance inflation factor), which is just the inverse of the Tolerance value (1 divided by Tolerance).

VIP values above 10 would be a concern here, indicating multicollinearity. Pallant, J. (2011).

The variance inflation factor (or VIF) of a linear regression gives us an idea of how much the variance of the regression estimates has been increased because of multicollinearity. This is easily calculated in SPSS as part of the model outputs. As a rule of thumb, if the VIF values are greater than 10, then multicollinearity may be a problem. Tranmer & Elliot (2008). In table 4.4 below it is clear that the tolerance ranges between .124 to .191 substantially greater than 0.1 and VIF ranges from 1.3 to 8.0, thus, is acceptable as being less than 10.

Table 6: Measure of multi-collinearity assumptions

Tolerance	VIF
.124	8.093
.764	1.309
.140	7.163
.191	5.231

(source: SPSS-2020 output from the survey)

Summary

The five model-fitting assumption tests produced positive findings, as was already mentioned. The five assumptions of multiple regressions were satisfied, and the output of multiple regressions was processed. The output is composed of the model summary (R and R 2), model fit (ANOVA), and beta coefficient (standardized and unstandardized beta)

4.5. Multiple Linear Regression – A multivariate model

Multiple linear regressions extend simple linear regression to include more than one explanatory variable. In both cases, we still use the term "linear" because we assume that the response variable is directly related to a linear combination of the explanatory variables. Tranmer, M., & Elliot, M. (2008). The equation for multiple linear regressions has the same form as that for simple linear regression but has more terms.

Multiple regression formulas analyze the relationship between dependent and multiple independent variables. It is the process of predicting variable Y using variable X.

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \dots + \beta_n X_n + \epsilon$$

Y is the dependent variable, X₁, X₂, X₃ and X₄ independent variables, β_0 is the intercept, β_1 , β_2 ,

β_3 and β_4 are the slopes, and ε is the residual value.

The first task of multiple regressions was performed above with the help of the five assumptions and the next was producing output relating to Model Summary, ANOVA and Beta coefficient. So that the model can be developed and the relative importance of the determinants of employee turnover intention can be identified.

4.5.1. Model Summary

According to the rule of thumb for relationship strength, the multiple correlation coefficients, or R, show a very strong correlation of .921 between the intention of employees to leave their jobs and the four explanatory factors.

A multiple linear regression was fitted to explain the dependent variable based on the independent variables. Perceived alternative employment opportunities, perceived organizational injustices, limited career growth opportunities, and pay and benefits dissatisfaction. The overall model explains 84.9% of the variation in turnover intention, and it is significantly useful in explaining turnover intention ($R^2 = .846$, $F = 278.113$) $p < .05$. The remaining 15.1% will be explained by other unknown variables.

Table 7: Model summary

Model Summary ^b					
Model	R	R ²	Adjus R ²	Std. EFE	Durbin-Watson
1	.920 ^a	0.846	0.843	0.43019	2.009

a. Predictors: (Constant), PBD, POP, OCP, PAEO

b. Dependent Variable: Turnover intention

(source: SPSS-2020 output from the survey)

4.5.2. ANOVA Model Fit

An ANOVA can be used to evaluate the regression model's overall fit. Since sig value is $< .05$ which is $=.000$, it is statistically significant. In brief, the level of significance shows that the model used in the study with the predictors (PAEO, PBD, POP, and OCP) was statistically significant and could correctly predict the outcome. The values of R and R^2 produced under the model summary portion were statistically significant at ($F = 268.639$; $P < 0.000$), as shown in the

table below, and it can be concluded that there is a relationship between employee turnover intention and the predictors (determinants of employee turnover intention)

Table 8: ANOVA table

ANOVA ^a						
		Sum of				
Model		Squares	df	Mean Square	F	Sig.
1	Regression	189.831	4	47.458	256.444	.000 ^b
	Residual	34.606	187	.185		
	Total	224.438	191			

a. Dependent Variable: Turnover intention

b. Predictors: (Constant), PBD, POP, OCP, PAEO

(source: SPSS-2020 output from the survey)

4.5.3. Beta Coefficient

a. Standardized Beta Coefficient

The coefficients that describe the relative significance of explanatory factors are known as the standardized coefficients. These coefficients are generated using regression following standardization of all explanatory factors. Because they are on the same scale, the coefficients of explanatory variables are supposed to be easier to compare. Thus, one can conclude that perceived alternative employment opportunities have a greater impact on predicting the dependent variable turnover intention (42.6%), followed by OCP (29.6%), and PBD (20.2%), which also have a significant relative effect on employee turnover intention, respectively, whereas perceived organizational injustice has an insignificant ($p > 0.05$) effect on turnover intention.

Three of the four explanatory variables are significant with a p-value ($P < 0.05$) for predicting turnover intention, according to the significance tests of the four explanatory variable coefficients. It was concluded that perceived organizational politics has no statistically significant impact on employee turnover intention because perceived organizational politics had a p-value > 0.05 . But it does not mean that it has no at all any contribution to employee turnover intention

Table 9: Beta Coefficient Table

Model	Ust.B	Std. Error	St.Beta	t	Sig.
(Constant)	.391	.099		3.949	.000
PAEO	.399	.077	.426	5.218	.000
POP	.049	.029	.055	1.674	.096
OCP	.277	.072	.296	3.849	.000
PBD	.192	.063	.202	3.072	.002

(source: SPSS-2020 output from the survey)

b. Unstandardized Beta Coefficient (β)

Unstandardized coefficients are used to interpret the effect of each independent variable on the outcome.

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon$$

$$Y = .391 + .399\text{PAEO} + .277\text{OCP} + .192\text{PBD} + 0.05$$

Where:

PAEO= Perceived alternative employment opportunities

OCP= Organizational Career Plateaus

PBD= Pay and benefits dissatisfaction

So for the variable PAEO, this would mean that other variables remain constant; for every one unit increase in PAEO, the dependent variable will increase by .399 units. Also similarly, other variables remain constant for the variable OCP; for every one unit increase in OCP the dependent variable increases by .277 units and for every unit increase in the PBD, other variables remain constant and the dependent variable will also increase by .277 units. But POP has low or insignificant contribution to the increment of Y (dependent variable) and the above regression equation is summarized as:

$$\text{Employee turnover intention} = .391 + .399*\text{PAEO} + .277*\text{OCP} + .192*\text{PBD} + 0.05$$

- With one-unit increase in PAEO, the Employee turnover intention increased by .399
- with one-unit increase in OCP, the Employee turnover intention increased by .277
- With one-unit increase in PBD, the Employee turnover intention increased by .192

The intercept (β_0) is the point on the vertical axis where the regression line crosses the Y axis and it gives the expected value of turnover intention (Y) .391 where all the 4 predictor's variables of turnover intention are zero

4.6. Discussions on the output of the multiple-regressions

The study was conducted in the case of Wegagen Bank S.C. to identify the variables influencing employee turnover intentions. Let's now discuss the impact of each explanatory variable (independent variable) on the dependent variable (turnover intention) based on the results of the multiple-regression analysis presented above. The main discussion section that follows has made connections between the study's findings and those of earlier empirical studies.

4.6.1. Effect of Perceived alternative employment opportunities on turnover intention

The results of multiple regressions, as presented in the table above, revealed that perceived alternative employment opportunities have a positive and significant effect on employee turnover intentions. With a beta value of **Ust.B** =.399 and $p = 0.00$, this statistic infers that other variables remain constant in the multiple regression equation; with a one-unit increase in PAEO, employee turnover intention will increase by 0.399 units. This implies that PAEO has a statistically significant effect on employee turnover intentions (TI). The **St.Beta** value of the multiple regressions also shows that among the four explanatory variables, PAEO have a greater contribution (42.6%) to predicting the dependent variable (DV), turnover intention.

Perceived alternative employment opportunities have a positive and significant influence on turnover intention. This means that employees' high perceptions of external alternatives have contributed to the increase in employee turnover intention. Ramlawati et.al (2021).

4.6.2. Effect of Perceived Organizational politics on turnover intention

The results of multiple regressions, as presented in the table above, revealed that perceived organizational politics have a positive but insignificant ($p > 0.05$) effect on employee turnover intentions. With a beta value of **Ust.B** =.049 and $p = 0.096$, this statistic infers that other variables remain constant in the multiple regression equation; with a one-unit increase in POP, employee turnover intention will increase by 0.049 units. This implies that POP has a statistically insignificant effect on employee turnover intentions. The **St.Beta** value of the multiple regressions also shows that among the four explanatory variables, POP has the least contribution to predicting the dependent variable, turnover intention (5.5%).Javed et al. (2014) found a

substantial positive link between perceived organizational politics and desires to leave. In light of the research's findings, it is evident that an individual's desire to quit the company increases when they perceive organizational politics to be present.

4.6.3. Effect of Organizational Career Plateaus on turnover intention

The results of multiple regressions, as presented in the table above, revealed that organizational career plateaus have a positive and significant effect on employee turnover intentions. With a beta value of **Ust.B**=.277 and $p = 0.000$, this statistic infers that other variables remain constant in the multiple regression equation; with a one-unit increase in OCP, employee turnover intention will increase by 0.277 units. This implies that OCP has a statistically significant effect on employee turnover intentions.

The **St.Beta** value of the multiple regressions also shows that among the four explanatory variables, OCP has a moderate contribution(29.6%) to make in predicting the dependent variable comparing to the other independent variables PAEO and PBD.

Wen & Liu (2015)'s findings are in agreement with this outcome from earlier study. The findings demonstrated a significant positive relationship between perceived career plateau and intention to leave, particularly in those who had a strong career focus in challenge.

4.6.4. Effect of Pay and benefits dissatisfactions on turnover intention

The results of multiple regressions, as presented in the table above, revealed that Pay and benefits dissatisfactions have a positive and significant effect on employee turnover intentions. With a beta value of **Ust.B** =.192 and $p = 0.002$, this statistic infers that other variables remain constant in the multiple regression equation, and with a one-unit increase in PBD, employee turnover intention will increase by .192 units. This implies that PBD has a statistically significant effect on employee turnover intentions.

The **St.Beta** value of the multiple regressions also shows that among the four explanatory variables, PBD has moderate significance (20.02%) next to OCP in predicting the dependent variable, turnover intention.

This result is in line with that of Silaban & Syah (2018), who found that employees only continue working if their pay is enough and meets their demands. This suggests that employees are more likely to think about quitting their jobs if payments levels are low than if they are high.

4.7. Discussion the research

The findings of this study showed that Perceived alternative employment opportunities (42.6%), and Organizational Career Plateaus (29.9%), are the major predictors of turnover intention, whereas Pay and benefits dissatisfaction (20.02%) significantly but moderately influence turnover intention in the company compared to PAEO and OCP.

In this study perceived alternative employment opportunities (42.6%) and Organizational Career Plateaus (29.9%) are the main drivers of employees' intention to leave their current jobs and find new employment, respectively in search of better possibilities in advanced ones, which happens as a result of internal wage and benefit dissatisfaction (20.02%).

From the output of the multiple registrations in this study, employee turnover intention is due to internal unhappiness with the pay and benefits, little opportunity for professional growth, and organizational politics. These are push factors connected to an organization that influence people's decisions to leave. Based on the study of Reyes et al. (2019), push factors cause individuals to look for another job. As a result, staff members depart the company due to factors outside the bank, such as more employment possibilities with regard to rose professions, better income, and better benefits.

4.8. The Analysis of interview

One HR director and three HR division managers has been interviewed .According to the response, employee turnover intentions emanate from the perception that there is better pay and other benefits outside the bank the delay or limited career growth within the bank; and in the last two years, there have been new entrant banks in the bank industry, and most of our employees have left and entered those new banks due to their attractive base salary and other benefits. So the existence of new entrant banks makes the market highly competitive for skilled human power. So, this result is consistent with the multiple regression output and it supports the findings.

4.9. Analysis of employee's exit interview (secondary data)

An exit interview takes place before an employee leaves a company. When employees are leaving an organization, they can feel free to answer questions about their basic concerns at the workplace. The exit interview is the last conversation management has with employees who are leaving the company. The interview is held to voice concern regarding linked work issues that

the former personnel have encountered. Exit interviews are also reportedly undertaken as a way for businesses to learn more about the reasons why employees are leaving them as well as a way to gather as much data as possible in order to improve the firm. König et al. (2022

Table 10: Analysis of employee's exit interview

Reason of resignation (the factors)	Number of respondents	% of respondent
Advanced Career Opportunity outside	55	24.03 %
Better pay &Benefits Outside	92	35.8%
Limited Career Advancement Opportunity	82	40.17 %

(Source: Wegagen Bank terminated employee's Bio-data 2022/2023 G.C)

The above table shows exit interviews made by Wegagen Bank HRM. The result of this exit interview tells us the employee's intention to leave their company was due to better external alternative employment opportunities such as advanced career opportunities outside (24.03%) and better pay and benefits outside (35.8%). The other finding of this interview is that there is low career advancement opportunity within the bank (40.17%).

According to Ramlawati (2021), external alternative employment opportunities significantly influenced turnover intention, and it's interesting to note that when satisfied employees believe there are many alternative job opportunities on the market and they can get a better job whenever they leave their current job, they start to feel dissatisfied with it. Employees become more satisfied with their current positions, however, when they believe that the job market is saturated and that finding chances is extremely tough.

The exit interview offers opportunity for successful communication in a number of important areas in addition to improving awareness of the reasons why employees leave. These cover things like explaining complaints about terminated employees, exchanging benefit information, and identifying problem areas that require for corrective action. The exit interview should not be viewed as a chance to retain capable workers by examining the root of their dissatisfaction and trying to ease their concerns.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1. Summary of the Findings

The purpose of the study was to examine the determinants of employee turnover intention in case of Wegagen Bank S.C. The Wegagen Bank S.C. employees had a high intention of leaving the company, according to the SPSS results. The outcome indicated that the respondent has a strong desire to depart. Additionally, the results indicated that PAEO (42.6%) and OCP (29.9%) are the key predictors of turnover intention, and PBD (20.02%), at a modest level, contributed to employees' desire to quit. The variable POP's contribution to the employees' intention to leave is negligible, according to the results of the regression analysis. PAEO is the factor that mostly affects turnover intention when compared to other independent variables.

The sample size for which questionnaires were sent to various departments was 196 out of a total population of 386, and four surveys were not collected or were missing. Each variable's Cronbach alpha value is higher than 0.70, demonstrating the reliability of the instrument employed to collect the data for the current study. The turnover intention has a strong and positive correlation with PAEO ($r = .902$, $p < 0.01$), OCP ($r = .891$, $p < 0.01$), and PBD ($r = .863$, $p < 0.01$), which implies that with increasing the correlation of these variables, the relationship with turnover intention also becomes strong and positive. Along with having a strong and positive correlation with the other two independent variables, OCP and PBD, TI also has a positive and moderate association with POP ($r = .468$, $p < .01$).

In accordance with this, the five multiple regression assumptions; normality, linearity, multicollinearity, homoscedasticity, and independence of residuals are satisfied. According to the model summary results, the variance in the dependent variable, turnover intention, can be predicted ($R^2 = .846$ or 84.6%) by combining all of the study's independent factors in a linear manner. According to the ANOVA test's findings, the values of R and R^2 under the model summary section were statistically significant at ($F = 256.444$, $P < 0.001$).

The standardized beta coefficient of each independent variable with relative importance contribution to the turnover intention of employees is; PAEO (42.6%), POP (5.5 %), OCP (29.6 %), and PBD (20.2%) and unstandardized beta coefficient of each independent variables is PAEO ($\beta = .399$), POP ($\beta = .049$), OCP ($\beta = .277$) and PBD ($\beta = .192$).

5.2. Conclusions

The foundation of any business is its employees. The human resource is considered as the most important asset of an organization in today's developing business structures, and because of the significant contribution they make to the growth and development of the organization, they also contribute to organizational human capital. The research's conclusions have the purpose to assist Wegagen Bank S.C. policymakers in developing effective strategies for reducing employees' turnover intention. The primary areas of TI, including PAEO, OCP, and PBD, have been emphasized in the study. With the exception of POP, which was shown to be statistically insignificant, all of these variables were found to be statistically associated to the dependent variable (turnover intention).

By taking into account four independent variables, this study emphasizes the factors that affect employee turnover intention in the case of Wegagen Bank S.C. The company's independent variables PAEO, POP, OCP, and PBD are those determining elements that contribute to employee turnover intention in relation to their relative significance.

Based on the findings, there is a positive association between each of the predictors of employee turnover intention and that intention. There were "strong" and "moderate" degrees of correlation between the dependent variable, employee turnover intention, and the 4 independent variables. Accordingly, the five pre-model fitting assumptions of multiple regressions; normality, linearity, multicollinearity, homoscedasticity, and independence of residuals are satisfied.

According to the model's summary findings, a linear combination of all the independent variables taken into account for the study can forecast 84.6% of the variance in the dependent variable, turnover intention. The ANOVA (analysis of variance) test's findings demonstrated the statistical significance of the R and R² values reported under the model summary section.

According to the results of the multiple linear regression analysis of the independent and dependent variables, there is a statistically significant correlation between PAEO, OCP, and PBD for predicting employee turnover intention. In terms of forecasting employee turnover intention, the other variable, POP, among the four predictor variables, is not statistically significance.

5.3. Recommendations

An organization incurs huge expenses as a result of voluntary employees' turnover. According to Skelton et al. (2019), employee turnover intention research shows that firms may spend up to 100% of a single employee's annual salary on turnover costs, which has a detrimental effect on productivity and profitability. Thus, In order to allow planners to assist in putting plans of action into action, it is essential to determine turnover intentions as early as possible. In this study, variables such as PAEO, OCP, POP, and PBD that influence employee turnover intentions were examined. Although there isn't a single cause of employee turnover intentions, it is advisable to handle the problem of employee turnover in a systematic manner in any firm. It is advised that Wegagen Bank and other financial institutions with comparable problems concentrate on signals indicating turn-over intention, such as PAEO, OCP, POP, and PBD.

Based on the findings and conclusions of the study, the researcher forwards the following recommendations to the management of Wegagen Bank S.C and other researchers.

- ✚ As a means to reduce employees' perception of external alternative employment opportunities, the Bank management should increase perceived internal employability. The perception of internal employability is the opposite of the perception of outside employment opportunities. According to Sánchez (2014), if a company actively promotes employability by regularly providing improved job possibilities, employee happiness and satisfaction will rise, and turnover intentions will fall.
- ✚ The bank needs to improve the limited (Stagnant) an opportunity for professional advancement. In order to minimize employees' intention to leave the Bank, human resource management must ensure that they retain highly qualified and dedicated employees through the successful design of career development promotional plans.
- ✚ In order to make the bank more competitive and, ultimately, reduce the feeling of dissatisfaction with the pay and benefits and minimize the intention to leave, a new reform of the pay package, compensation structures, and other benefits may be required. According to Gyensare (2016), managers need to take care to avoid setting compensation rates that make employees feel underpaid in comparison to those within or outside the company.

✚ This conceptual research model can serve as a starting point for other researchers who are interested in researching related issues in other fields like education, health and manufacturing.

5.4. Areas for Further Research

There is a need to do some further research to find out the causes of POP not being significantly linked to TI. In this research, 84.6 % variations of the employees' turnover intentions were explained by the four independent variables (PAEO, OCP and PBD). This implies that the rest (15.4%) are explained by other unknown variables, which indicates that further research is needed to find out what other factors have an impact on TI.

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APPENDAX

ST. MARY'S UNIVERSITY
SCHOOL OF GRADUATE STUDIES

Questionnaires

Dear Respondents,

I want to thank everyone who might read this inquiry from the bottom of my heart in advance. St. Mary's University is where I am a graduate student. While researching the "determinants of employee turnover intention: the case of Wegagen Bank S.C." at the moment, I'm also making recommendations for suggested solutions to issues the study discovered. Your assistance with answering this question is essential to the accomplishment of the research because its objective is academic.

The responses you provide will be strictly confidential. No reference will be made to any individual(s) in the report of the study. Therefore, you're genuine, frank, and timely responses are quite vital to determining the success of this study. So, I kindly request your contribution to conducting the interviewee questionnaire honestly and responsibly.

General instructions:

- No need to write your name
- Please complete the following questions to reflect your opinions as accurately as possible and to answer factual questions to the best of your knowledge and at your earliest possible time.
- Please checkmark (✓) the box that best corresponds to your answer for each question below
- If you have any question, please contact Kibrom Aregawi Mobile No +251913144522
Email address Kibromaregawi82@gmail.com

APPENDIX 1: Questionnaires

Part I: Background of the Respondents

1. Gender:

Male ☐ Female ☐

2. Age Group:

20-30 ☐ 31-40 ☐ 41-50 ☐ above 50 ☐

3. Educational Background

Diploma ☐ BA Degree ☐ Master and above ☐

4. Work experience at WB

Less than 1 year ☐ 1-5 ☐ 6-10 ☐ above 11 ☐

PART II: Questions for Determinants of employee turnover intention

Please put a tick mark (✓) in front of the following items indicating the level of your agreement Or disagreement that best expresses your opinion based on the scale.

Scale:1- Strongly Agree (SA),2-Agree (A),3-Neutral(N);D)Disagree (D),5)Strongly Disagree (SD)

Factors and List of statements		Level of Agreement				
		SA	A	N	D	SD
Turnover intention		1	2	3	4	5
1	I intend to leave the bank soon					
2	I plan to leave the bank in the next little while.					
3	I will quit the bank as soon as possible					
4	I may leave this bank before too long					

Factors and List of statements		Level of Agreement				
		SA	A	N	D	SD
Perceived alternative employment opportunities		1	2	3	4	5
1	If I quit current job, the chances to find other better job are high.					
2	I strongly believe that I can find a new job that is as least as good as the current job					
3	That chance of finding another job that would be acceptable is high.					
4	It would be easy to find acceptable alternative employment.					
5	Given my age, education, and general economic, the chance of attaining a suitable position in other organization is high					

Factors and List of statements		Level of Agreement				
		SA	A	N	D	SD
Perceived organizational politics		1	2	3	4	5
1	There has always been an influential group of staff in this organization that no one ever crosses					
2	Some groups in this organization attempt to build themselves up by tearing others down.					
3	Management monopolizes the ideas, practices, activities, and success of the staff Performance in some instances.					
4	Since I have worked in this organization, I have never seen the pay or promotions. Policies applied politically.(R)					
Factors and List of statements		Level of Agreement				
		SA	A	N	D	SD
Pay and benefits dissatisfaction		1	2	3	4	5
1	I am not happy with my pay compared with the pay of other people that work here					
2	My pay is unfair compared with others doing a similar job in other organizations					
3	Pay raises for employees in this organization are based on job performance.					
4	The benefits I receive are less than what other organizations offer.					
5	My company provides me inadequate benefits and facilities for a good living					
Factors and List of statements		Level of Agreement				
		SA	A	N	D	SD
Organizational Career Plateaus		1	2	3	4	5
1	When I joined the company, I thought that I would move up the corporate ladder faster, but I was not allowed to					
2	In this organization, the opportunities for my career development are limited					
3	I don't foresee any opportunities to grow in this company					
4	The organization I work for do not take my promotion serious.					
5	There are no enough rooms for growth in my organization.					

ST. MARY'S UNIVERSITY
SCHOOL OF GRADUATE STUDIES

Interview Questions for HR directors and Division Managers under the Chief Human Capital of Wegagen Bank S.C.

I want to thank everyone who might read this inquiry from the bottom of my heart in advance. St. Mary's University is where I am a graduate student. Researching the "determinants of employee turnover intention: the case of Wegagen Bank S.C." at the moment, I'm also making recommendations for suggested solutions to issues the study discovered. Your assistance with answering this question is essential to the accomplishment of the research because its objective is academic.

The responses you provide will be strictly confidential. No reference will be made to any individual(s) in the report of the study. Therefore your genuine, frank, and timely responses are quite vital to determining the success of this study. So, I kindly request your contribution to conducting the interviewee questionnaire honestly and responsibly.

Interview questions:

1. Is the employee turnover intention high and is it threat to the bank?
2. In your view, what are the major factors contributing to employee turnover intentions that lead to turnover?
3. Do you think the benefit packages in your organization are sufficient compared to the banking industry?
4. Is the level of benefit packages in your organization is affecting your employee turnover intentions? How?

APPENDIX 2: table of Sample size determination

Departments	Number of employees in each department	Calculating Sample size	Sample size
Chief executive	3	$3*0.5078$	2
Chief credit	7	$7*0.5078$	4
Chief finance and material mgt	1	$1*0.5078$	1
Chief human capital	7	$7*0.5078$	4
Chief information	6	$6*0.5078$	3
Chief internal auditor	26	$26*0.5078$	13
Chief Marketing and strategy	1	$1*0.5078$	1
Chief Resource Mobilization and digital Banking	1	$1*0.5078$	1
Chief Risk and compliance	8	$8*0.5078$	4
Chief Core application Management	13	$13*0.5078$	7
Chief Core infrastructure	23	$23*0.5078$	12
Director - corporate strategies and change	4	$4*0.5078$	2
Director-corporate and Business Relation	28	$28*0.5078$	14
Director-Credit analysis and portfolio management	19	$19*0.5078$	10
Director-Digital Banking operation	34	$34*0.5078$	17
Director-Digital Banking Technology	6	$6*0.5078$	3
Director-Employee benefit and performance	12	$12*0.5078$	6
Director-Financial Accounting	24	$24*0.5078$	12
Director- Interest free banking	5	$5*0.5078$	3
Director-Legal Service	9	$9*0.5078$	5
Director-MIS	20	$20*0.5078$	10
Director-Marketing and corporate communication	8	$8*0.5078$	4
Director-Personal and SME relationship	18	$18*0.5078$	9
Director-Procurement and supplies management	13	$13*0.5078$	7
Director-Program management	5	$5*0.5078$	3
Director-property administration and facilities	31	$31*0.5078$	16
Director-Research and business development	5	$5*0.5078$	3
Director-Talent management	14	$14*0.5078$	7
Director-Talent Development	6	$6*0.5078$	3
Director-Treasury management	29	$29*0.5078$	15
Total	386	196	196

(Source: Wegagen Bank Head office Payroll sheet for the month of January, 2023)

Distribution= $\frac{\text{No of employees in each department} * \text{sample size (50.78\%)}}{\text{total no of population (386)}}$