A STUDY ON TURNOVER INTENTION OF CUSTOMER RELATIONSHIP EXECUTIVE (CRE) IN MAYBANK

By

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Abstract

Turnover is always become a major issue facing by most of the organization in every industry including banking sector. Employees are choosing to leave the organization for so many reasons. Therefore, this study was conducted to determine and identify turnover intention factors among the Customer Relationship Executive (CRE) worked in Maybank. Turnover cause negative impact to the growth, performance and increase the operational cost of the bank. This study was examining the independent variable named Job Satisfaction, Workload Stress and Recruitment Process has any significant relationship to the dependent variable with is turnover intention among the Customer Relationship Executive (CRE) in the bank. The sample (questionnaire) extended over to 113 Customer Relationship Executive (CRE) in all regions. Statistical data was analyzed using SPSS version 18.0 with four techniques of analysis named Descriptive analysis, Reliability analysis, Correlation analysis, and Regression analysis. The research conducted was discussed in every aspect of theoretical and practical related to the independent and dependent variables to find which factor is most influence the CRE turnover intention. Based on the finding, the result shows that the factors influence the Customer Relationship Executive turnover intention in Maybank was significant related to the workload stress facing by the CRE. Thus, the rectification and recommendation associated to CRE turnover intention was suggested in this study based on literature and suggestion by other researcher with regard to turnover intention issue. Turnover intention research with respect to the banking sector is very limited. Hence, this finding is believe can contribute to understanding of turnover intention among the employees in banking sector especially in Malaysia.

Keywords: Turnover intention**,** Job satisfaction, Workload stress, Recruitment process, Customer Relationship Executive, Banking industry, Maybank.

Abstrak

Pekerja meninggalkan organisasi sentiasa menjadi satu isu utama yang dihadapi oleh kebanyakan syarikat dalam setiap industri termasuk sektor perbankan. Pekerja memilih untuk meninggalkan organisasi boleh disebabkan oleh banyak faktor. Justru, kajian ini dijalankan untuk menentukan dan mengenal pasti faktor-faktor yang mana mempengaruhi niat Eksekutif Perhubungan Pelanggan (CRE) meninggalkan Maybank. Pekerja berhenti boleh mendatangkan kesan negatif kepada pertumbuhan, prestasi dan meningkatkan kos operasi sesebuah bank. Kajian ini mengkaji kaitan antara Kepuasan Kerja, Tekanan dan Beban Kerja serta Proses Pengambilan Pekerja mempunyai hubungan dengan niat pekerja untuk meninggalkan organisasi.Sampel (soal selidik) diedarkan kepada 113 Eksekutif Perhubungan Pelanggan (CRE) di semua kawasan Maybank. Setiap data yang diterima telah dianalisis dengan menggunakan perisian SPSS versi 18.0 dengan melibatkan empat teknik analisis iaitu, analisis deskriptif, analisis kebolehpercayaan, analisis korelasi dan analisis regresi. Kajian yang dijalankan telah dibincangkan dalam setiap aspek teori dan praktikal yang berkaitan dengan pembolehubah untuk mencari faktor yang paling mempengaruhi niat Eksekutif Perhubungan Pelanggan (CRE) untuk meninggalkan organisasi. Berdasarkan analisis, didapati bahawa faktor yang mempengaruhi Eksekutif Perhubungan Pelanggan (CRE) untuk meninggalkan organisasi adalah berkaitan dengan tekanan beban kerja yang dihadapi. Oleh itu, penambahbaikan dan cadangan yang berkaitan dengan keadaan ini telah dicadangkan dalam kajian ini berdasarkan cadangan oleh penyelidik lain berhubung dengan isu tersebut. Penyelidikan berkaitan dengan isu ini dalam sektor perbankan adalah sangat terhad. Oleh yang demikian, kajian ini dipercayai boleh menyumbang kepada penyelidikan lain untuk meneruskan kajian dikalanganan pekerja dalam sektor perbankan terutamanya di Malaysia.

Kata Kunci: Niat meninggalkan organisasi**,** Kepuasan kerja, Beban kerja, Proses mengambil pekerja, Eksekutif Perhubungan pelanggan, Industri Bank, Maybank.

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List of Abbreviations

CRE   = Customer Relationship Executive

SPSS   = Statistical Packages for the Social Science

SQ   = Service Quality

HAB   = High Net Worth and Affluent Banking

CHAPTER ONE

INTRODUCTION

1.0 Introduction

1.1 Introduction

Nowadays, the banking industry has expanded rapidly in over the world and has embarked new era of modern people in doing business. The world has recognized and accepted new term of doing business. As such, bank industry has growth rapid and constantly. The Deutsch Bank, BNP Paribas SA, ING Bank NV, National Australia bank is among the top banks operated in all over the world. Banking industry has facing transformational in day to day operational and process. From traditional way of doing business, it has moved to another era, where electronic banking was introduced. The virtual banking i.e. Internet banking and Phone banking, has superseded the old mechanism of banking industry (Megat, 2011). Maybank2u and CIMB clicks is an example of transformational in banking business where every transaction can be performed without need the customer to be at the branch. The changing trend has builds this industry become more competitive and profitable where the operational cost can be minimized. As in Malaysia, the scenario is almost the same. The bank has started operating in Malaysia as early as 19th century and it became more competitive and important to the growth of Malaysia economic (ABM, 2011)

1.2 Background of study

Banking industry is an important business in prediction and forecasting the growth of economic in every country. Therefore, the expectation in this industry is very high. The performance and productivity show in this industry will portray the economy

movement and achievement. Therefore, each of the banks in this industry must ensure they are progressive, aggressive, competitive and productive. The bank must meet the expatiation for the various expect such as customers, clients, stakeholder, shareholder and investor. Globally, retail banks are entering a new era. Setting out a clear strategy is becoming more difficult as regulatory and political intervention changes the market structure, and banks are under enormous pressure to restore public confidence in the role that they play in society. As banks respond to these structural pressures across markets and strive to obtain a competitive advantage, the challenge remains to keep the customer experience and wider brand perceptions central to all strategic thinking. (Ernst & Young, 2011). The challenging in banking industry also has become complex and various. Banking industry is going through a massive transition because of fierce competition and the global crisis, and becoming far more cautious about generating revenue using complex and highly leveraged derivatives, whether mortgage- or security-based. The industry as a whole has also become far more risk averse when lending for mortgages or commercial purposes. Enhancing performance today is a serious challenge because finance institutions have expanded offerings to include insurance, mutual funds, and trading products in addition to traditional loans and credit cards. (Accenture, 2008)

In a very competitive market environment such as in Malaysia, to be visible and recognize in the market is key point for financial services provider stay profitable and reliable. In Malaysia, financial service provider are profiling their customer based on segmentation to get better understanding and clear vision on customer behavior to be used in business strategic and tactical approaches. OCBC (M) stated, the mass affluent

segment was currently underserved as most bank do not target this group specifically but rather they tend to focus solely on the high net worth individual, broadly referred to as the premier banking segment. Another views from player in this area, Standard Chartered, (2012) stated that, the bank was ramping up its business to serve this untapped segment. To this end, it launched Preferred Banking in August 2012. The bank aimed to reach 200,000 customers in this market segment within two years. The emerging affluent in Malaysia was one of the faster growing and most attractive demographics for consumer business, with bank as no exception.This underserved segment numbers 1.6 million in Malaysia and constitutes 5.7% of the population. From 2005 to 2009, this segment grew at a compounded annual growth rate of 17% despite the challenging economic conditions of the past year. (Standard Charted Bank, 2012).   Tiew Siew Standard Chartered manager also added recently, "*The affluent market in Malaysia is large, growing and more sophisticated than before. The Future Priority Report enables us to have a deep understanding of our customers and fulfill their financial aspirations and needs. This is at the heart of the Bank's strategy which is anchored on being customer-focused.*"(Standard Charted Bank, 2012)

Segmentation customer profiling has been practice by most of the financial provider in Malaysia aimed to wider their customer based and coverage to maximize their visibilities in challenging marker. Customers are now more demanding and financial offer is not the only criteria when talking about customer loyalty. Most of the customers are well verse in financial knowledge especially anything that is related to rate, offer, share, profits to gain and investment. They always compare whatever information received by each of the financial provider with another. Most of the offer

is not much differ from one to another due to the Central Bank of Malaysia (BNM) guideline related to rate, share and interest. Therefore, what else financial institution in Malaysia can do to make sure they are comparative and stay reliable?

Maybank was under go rapid development and growth aggressively in very challenging market to sustain and maintain the business. As it grew, the bank plays a key role in supporting the economic progress of Malaysia even in remote areas, and helps facilitate trade with the outside world .Over the years, Maybank kept up its expansion and introduced a host of innovative financial services to lead the Malaysian banking industry as the country entered into a time of even greater rapid development. By then, it had evolved into a financial services group offering a host of services ranging from commercial banking, investment banking, insurance, stock broking, off shore banking, Islamic banking and asset management. With its undisputed domestic leadership, Maybank went into an aggressive international expansion programme over the last two decades. Its network was enlarged to include new locations such as Cambodia, Vietnam, Uzbekistan, Indonesia, Bahrain, China, Papua New Guinea, Philippines and Pakistan. Its range of services also grew with the introduction of internet banking and also a full-fledged Islamic banking subsidiary, amongst others. Today, Maybank is the largest company by market capitalization on Bursa Malaysia and among the top banks in ASEAN. It is also ranked among the top 200 global banks by the Banker magazine of UK and is the leading Malaysian company in the FORBES Global 200 List. Maybank subsidiaries are also among the leaders in their respective areas of operations and are committed to providing customers with the benefit of over 50 years of experience. (Maybank Six Months Report – December 2011)

The aggressive movement among the competitors in the banking industry has created competition to maintain and gain the market share. The competition has involved in every aspect of business such as location, branding, proposition offered and up to human capital for the bank. Human capital or work force has admitted as important element to contribute to the success of the bank. To get a talented staff especially in sales is crucial to the bank. Therefore, sometime is difficult for the bank to retain their staff due the fluctuation of market in compensation and benefits offered by other banks and incumbent is tend to hopping if the offer is better than what they received. This scenario has created hassle and resulted high turnover to the respective bank.

Known as a biggest financial institution in Malaysia, Maybank did they first step to sustain and cater a business market by revamp their corporate image. After several decades, Maybank has moved to another chapter of expending business coverage by introduced new corporate logo in September 2011 with new look and more reflecting Maybank vision of becoming a regional financial services provider. This strategic movement is one of the strategic planning of Maybank Group to compete in the very challenging business environment. As mentioned by the Chairman of Maybank Group *"What we come out with is a refreshed Maybank brand that embodies our aspiration to be a regional leader in humanizing financial services and how our values are manifested in the brand attributes"* (Megat,2011). The rebranding of Maybank look is another spark to stimulate the company performance after remained status quo quite some time with same logo. However, the transformation journey is not stop at this level. All sectors have been undergoing transformation process aggressively in order to ensure Maybank are ready to achieve the value proposition promised to the

customers. The most critical and important aspect in financial services business is to maintain and focus on the service quality area. The service that financial institutions offer will differentiate them among other player.

As that in Maybank, management has agreed that services provided to customer is one of the important aspect in ensuring the bank is relevant and maintain as a preferred choice. Maybank under new house of management has decided to give extra attention in winning customer heart by improving and enhancing customer service areas based on the Service Quality (SQ) recommendation. Therefore, in line with Maybank aspiration and SQ recommendation, Maybank had agreed to classify their customers based on categories as Mass, Affluent, High Networth and at the top of thus segmentation is classified as Ultra High Networth. Each and every segment has carried certain valued to differentiate their categories and the way service will provide to them. In line with that, Total Financial Asset (TFA) and Investable Asset (IA) are used as a major criteria to categories the customer in Maybank. The higher TFA or IA holding by the customers, the higher segment they will be. Each segment will carry different level of service, banking experience and some privilege for them. In ensuring that each segment will be received better and excellence services experience, each categories are assigned with specify designated personnel to serve them. These specify personnel will ensure the customers are treated and serve well in term of business banking issue, investment related matter and any procedure and process for their banking query. All designated personal are qualified and come with experiences and are qualified to give any advice to customer on related issue in banking industry.

Segment	Designated Personnel	Center
Ultra HNW	Private Wealth Manager (PWM)	Private Wealth Centre
HNW	Relationship Banker (RB)	Private Banking Center
Affluent	Customer Relationship Executive (CRE)	Priority Banking Centre
Mass	Officer	Branch

Figure 1.1: Personnel designated for every segment (High Net Worth and Affluent Banking Management Report, 2012)

At the highest level segment profiling, Ultra Net Worth are consist of people with Total Financial Asset (TFA) and Investable Assets (IA) more than RM1, 000,000.00 and RM250, 000.00 respectively and being served by Private Wealth.. At second level of segmentation profiling, High Net worth (HNW) customers with criteria of Total Financial Asset (TFA) and Investable Asset (IA) is RM 250,000.00 above and RM50, 000 above respectively and being served by another designated personnel located in all Private Banking Centre (PBC) at every regions called Relationship Banker (RB). Affluent Segment is the second highest segment where most of the customer residing in the bank. With the amount of Total Financial Asset (TFA) and Investable Asset (IA) up to RM250, 000 and RM50, 000 respectively, customer will enjoy the privileges for this segment. The most significant benefit of becoming member of this segment is the customer will be assigned with a dedicated Customer Relationship Executive (CRE) to assist and built relationship between customer and the bank. The Customer Relationship Executive (CRE) is responsible to support customer banking need and smooth the process and procedure of customer experience in the center. The CRE need to serve, assist and built friendly environment between them and the customer so that

the sense of belonging and customer stickiness to the bank can be stimulate. This will be created customer loyalty. Mass segment is where most of the customers being located as soon as their started banking with Maybank. In this segment, customers Total Financial Asset (TFA) and Investable Asset (IA) will be increased time to time and then will permit them to climb up to higher level from where they started. Mass segment is a biggest pool of potential customer to be migrated to higher level of segmentation especially migrated to Affluent Segment.

1.3 Affluent Banking Segment in Maybank

Customer Relationship Executive (CRE) is a new designated position formed by Maybank under a 5 years new strategic direction management High Net Worth and Affluent Banking (HAB). The launch of this concept is to align with the whole Maybank group vision and mission on customer segmentation approach pertaining to service provided to the customer. In Maybank, customers has been profiling based on segmentation called High Net Worth Banking segment, Affluent Banking Segment and Mass Segment whereby customer need to fulfil the criteria sets to make them eligible to be identified in those segmentation . In each of every segment will bring them to certain level of recognition and reward from the bank. With regards to that, Customer Relationship Executive (CREs) post is designated purposely for Affluent segment bucket is to build relationship between the bank and customer, to service banking need of Affluent customer and to do migration on eligible customer to higher level of segmentation. Based on this strategic planning, CREs is to be residing at selected potential Maybank branches located at all over the Malaysia Regions. Before CRE being place to the dedicate branches, they will undergo a very intensive training

at Maybank Academy located at Bangi for 6 weeks on the basic products knowledge, soft skill such as communication and grooming skill, system operation and customer management skill. Starting this program in 2010, 29 of qualified executive has been appointed as a pioneer batch for this program. The recruitment will be gradually increase from time to time up to 2015 until the total number of CRE to be recruited is 370 incumbent. However, in these 5 years roadmap for CRE recruitment plan, Affluent Banking team is facing a challenging when CRE turnover is significantly increased. As per data shown below, now left only 113 CREs out of 172 recruited so far.

Table 1: CRE Employment Data

REGION	FT	S'GOR/N. SEMBILAN	PKP	SABAH	SARAWAK	JOHOR/ MELAKA	PERAK	PKT	OVERALL TOTAL
NO. OF BRANCHES	35	43	20	6	9	22	17	5	157
FTE	41	47	23	6	9	23	18	5	172
BODY	31	33	14	2	6	15	8	4	113
VARIANCE	(10)	(14)	(9)	(4)	(3)	(8)	(10)	(1)	(59)

Source: High Net Worth and Affluent Banking Management Report, 2012

Legend: FT-Federal Territory, PKP-Penang, Kedah and Perlis, PKT – Pahang, Kelantan and Terengganu

Due to this fact, it result an increase in recruitment and training cost in hiring new incumbent and have direct impact to the overall Affluent Banking Performance achievement in term of Total Financial Asset (TFA) and No of Customer (NOC). Affluent Banking is spending about RM2, 750.00 for each of CRE during their training session including the accommodation and travelling cost. Furthermore, the

overall achievement of Affluent Banking also dropped due to shortage when trained CRE exist the job.

Table 2: Performance Result for CRE branches based on Regions

Migration:	Federal Territory	Selangor/ N.Sembilan	Penang/ Kedah/ Perlis	Sabah	Sarawak	Johor/Melaka	Perak	Pahang/Kelantan/ Terengganu	All Regions			
Sales Referral (RM):												
Deposit	21.5%	-30.7%	126.0%	-11.6%	65.1%	19.7%	288.8%	61.6%	96,172,188	154,614,440	58,442,252	60.8%
Lending	-41.9%	12.3%	55.0%	-18.0%	5.6%	64.5%	-7.8%	22.7%	71,770,593	69,108,402	(2,662,191)	-3.7%
Wealth Creation	-9.1%	34.5%	160.2%	-34.9%	76.3%	127.9%	163.4%	-61.5%	13,520,244	20,841,548	7,321,304	54.2%
Protection	4.1%	34.1%	32.2%	-14.8%	-22.0%	33.0%	-46.0%	-7.5%	1,458,484	1,660,811	202,328	13.9%
Total	-8.3%	-7.3%	116.2%	-14.5%	46.4%	36.8%	222.1%	25.9%	182,921,508	246,225,201	63,303,693	34.6%

Source: High Net Worth and Affluent Banking Management Report, 2012

As shown in the table 2 above, the performance and achievement of CRE contribution to the month to month growth has dropped gradually. As example, lending has shown significant negative growth this month (Febuary2012) compared to last month. Same goes to the other product domain such as wealth creation and protection. Both products domain has recorded negative growth for Pahang, Kelantan, Terengganu and Sabah. Thus, Sarawak and Perak has recorded negative growth for protection. The shortage of manpower to drive the products has created inconsistency performance and achievement result to the regions. Therefore, from the data given we can see the significant relationship between CRE turnovers with the overall CRE performances. The effect of the CRE turnover may cause big impact to the department specifically and to the bank as a whole. As this is a new concept introduce by the bank, the

justification and result is important to show the management whether this model is successful or not.

1.4 Problem Statement

Maybank is a one of the biggest bank operating in Malaysia and had incorporated in 31st May 1960. Maybank has commenced operations soon after on 12th September 1960, embarking on a rapid expansion programme, opening branches throughout the country and some of the key location abroad including Singapore, Brunei and Hong Kong. In February 1962, the bank marked another major milestone when it was listed on the Kuala Lumpur Stock Exchange (now Bursa Malaysia). Its pace of expansion accelerated to ensure that its founding objectives continued to be met. These were to support the development of the country and to provide modern banking services to its people. As that, High Net Worth and Affluent Banking (HAB) is part of the Community Financial Services (CFS) under the new house of Maybank Group was formed in 2010 to support the growth of Maybank. High Net Worth and Affluent Banking is involved and focus in relationship building, servicing and migrated the Maybank customers to the higher level of segmentation cluster. Under the segmentation of customer profile, customer who is classified as an Affluent Customer will be dedicated a personal financial assistance that will assist them in term of banking matter, product introducer and financial adviser. The expectation on this model is very high. The growth of customer based on segmentation is expected to contribute to the bank performance. Maybank believed that the segmentation concept can be useful mechanism in growing the bank performance by targeting the right customer in the market. The customers were looking for a new avenues and more

innovative products to grow their wealth. Segmentation concept will benefit the customer in term of personalized services, value proposition and rewards. Maybank also expected to growth their customer based through acquisition of new clients by introducing this concept. Therefore, Maybank has to transform the banking operational method from "waiting" to "hunting". This needs the bank to hire more service and sales incumbent to make this movement success and the Customer Relationship Executive is part of the approaches. Customer Relationship Executive (CRE) is young executive hired to fill the position based on specific requirement set by the department. This applicant came from various backgrounds that are interested in service line and challenges and have to pass all the pre and post interview session hold at the beginning of their journey in Maybank. The minimum requirement is Degree Holder in any discipline and interested work in service line.

Customer Relationship Executives (CRE) play an important role and responsibilities in ensuring the customers receive excellent service and being treated accordingly once the banking business is needed at the branch. As soon as the CRE reported to the branch, they are advice to make a courtesy call to the dedicated customer by informing the customer that they are ready to serve them once they needs the financial advice or service at the branch. In term of reporting, CRE will report directly to the branch manager. However, CRE need to submit the performance report to the Affluent Banking team at weekly basis. Here the challenges come. Despite direct report to branch manager the CRE need also to submit the report and day to day activities to Headquarters for performance tracking and verification. This was putting double work to the CRE. The workload has increased and raised dissatisfaction among the CRE. In

nature, CRE jobs function is not as sales driven but more as lead generator and servicing task force whereby, CRE cannot conclude the sales application but CRE are responsible to ensure all documents and application are complete as per required by the bank before any application can be process to next level also part of CRE dissatisfaction raised. Besides, CREs also gave a target on number of customer need to be migrated to higher segmentation level every month. The target and focus products was shown as per attachment in the appendix III. Based on feedback from CRE, the target is high and very challenging to meet (Priority report, 2012). CRE has been ranked based on their achievement and performance every month and was classified as green, yellow and red zone. The increasing on CRE located in red zone has shown some indication on the CRE performance and alarming the management. (Details as per Table 3 below) With this scenario normally, the red zone CRE will end up with resignation and resulted high turnover to the organization. However, in some cases, there are CRE located in green and yellow zone tender resignation.

Table 3 :CRE ranking by batches

Batches	Green Zone	Yellow Zone	Red Zone	Total FTE
1	0	2	2	4
2	5	9	8	22
3	7	10	13	30
4	8	10	17	35
5	12	5	30	47
5.5	3	1	15	19
Total	35	37	85	157

Source: Priority Banking Report, High Net Worth and Affluent Banking Management
         Report, 2012
Legend: Green Zone: Achievement above than 80% from assigned target
         Yellow Zone: Achievement between 50% - 79% from assigned target
         Red Zone   : Achievement below 49% form assigned target

There are number of reasons CREs resigning from the job. The most common feedback from the CREs who's already left the organization is job fit, work stress, dissatisfaction environment and working condition and better offer from other organization. The indication on how serious is this situation can be seen based on the summary Table 4 and Table 5 below and the details are shown in the appendix 3 and 4.

Table 4 : Summary of resignation data for all regions

No.	Region	No of Branches	CRE Recruited	CRE Resigned
1	Federal Territory	35	51	38
2	Selangor/ Negeri Sembilan	43	57	27
3	Sarawak	9	11	8
4	Penang/ Kedah/Perlis	20	23	9
5	Perak	17	23	8
6	Pahang/Kelantan/Terengganu	5	8	1
7	Sabah	6	6	0
8	Johor/Melaka	22	31	2
	TOTAL	157	210	93

Note: Data based on July 2010 until February 2013 Priority Banking Report, High Net Worth and Affluent Banking Management Report, 2012

Table 5: Reasons of CRE turnover data

No	Description	Percentage (%)
1	Job Fit/ Recruitment Process	32
2	Job Satisfaction	37
3	Workload Stress	30
4	Other	1
	Total	**100**

Note: Priority Banking Report, High Net Worth and Affluent Banking Management Report, 2012

There are some cases whereby the CRE are tendering their resignation letter as early as when they report duty at the branch after completed their 6 weeks CRE intensive training at Maybank Academy. In another cases reported, CRE even not turn up to the branch where they supposed to report duty. Having this kind of scenario, Affluent

Banking is having challenging in maintaining good performance across the sectors. Things became worst for Affluent Banking, when have to bear all the cost on CRE training yet the CRE is resigning. The cost in income ratio (CIR) is high.

According to Marcia Boyer, James L. Price, and Roderick D. Iverson (1994), the turnover is either voluntary or involuntary employees are referred to who departed and it is include those employees who are resigns, layoff, terminates and retires. Turnover among the organization are often involved the knowledge and intellectual asset being removed from the organization directly. Turnover intention has been acknowledged as the best predictor of actual turnover observed that behavioral intentions to stay or leave are consistently related to turnover behavior (Mobley, 1977). Acording to Khatri, N., Fern, C. T., & Budhwar, P. (2001), turnover intention is occur when an employee willing to switch their existing job to other, based on their individual desire. Harrington, D.; Bean, N.; Pintello, D.; and Mathews, D.(2001) stated on the predictor of intention to leave observed that emotional exhaustion, lower levels of intrinsic job satisfaction with salary and promotion opportunities were the main predictors. There are various reasons of turnover happen in organization and one of it is the employee suitability for the job. Job satisfaction is another factor on voluntary or involuntary turnover in organization. Job satisfaction is so important in that its absence often leads to lethargy and reduced organizational commitment (Levinson, 1989, Moser, 1997). Lack of job satisfaction is a predictor of quitting a job (Alexander, Litchtenstein and Hellmann, 1998; Jamal, 1997). According to Lee and Mitchell (1994) in their model of voluntary turnover argue that turnover is influenced by a variety of variables, including lack of job satisfaction. Another researcher, Roznowski and Hulin (1992)

stated that maintain that one of the major outcomes of low levels of job satisfaction is that dissatisfied employees may practice behavioral withdrawal from the job as in absenteeism, turnover or early retirement. According to Hayes, L. J., O'Brien-Pallas, L., Duffield, C., Shamian, J., Buchan, J. & Hughes, F. (2006) & Larrebee, J. H., Janney, M. A., Ostrow, C. L., Withrow, M. L., Hobbs Jr., G. R. & Burant, C. (2003), job satisfaction has been found as major predictor to intent to stay or reducing turnover intention in the most of healthcare industry. Employees who felt dissatisfied with their job will try to find another job in other companies, switch to other jobs within an organization or switch to other profession. Job satisfaction has pointed out as first related to turnover intention and intent to stay (Cohen & Golan, 2007). According to Lee and Mowday (1987) and Tett and Meyer (1993) high job satisfaction leads to lower turnover, while low satisfaction leads to higher turnover. However, Weitz (1952) argued that job dissatisfaction would be more predictive of turnover. Spencer and Steers (1981) found a strong negative relationship between job satisfaction and turnover only for employees who were relatively low performers. Job satisfaction has also been negatively linked to intention to leave and actual turnover (Hinshaw & Atwood, 1983; Irvine & Evans, 1995; Price & Mueller, 1981). A review of above mentioned studies indicated that generally a negative relationship existed between job satisfaction and turnover intentions and actual turnover but some researchers have studied the relationship from different perspectives. Work stress to employee will lead discomfort and create unhealthy environment in an organization and will lead to turnover. Workload stress can impact employees productivity through increased absenteeism and presenteeism; imposing a direct economic cost on employer when

employees choose to leave the organization. Caulfield, N., Chang, D., Dollard, M., Elshaug, C. (2004). However, work stress have no significant relation to the intention to leave of employee based on Schwab finding 1996 mentioned negative outcomes of work stress among nurses include illness, decline in overall quality of care, job dissatisfaction, absenteeism, and staff turnover (Schwab, 1996). According to Cangelosi, J. D., Markhan, F. S., & Bounds, W. T. (1998) higher staff turnover was associated with higher levels of employees stress. Several studies have suggested a correlation between stress in nursing and staff turnover. Higher staff turnover was associated with higher levels of nursing stress (Cangelosi, Markham, & Bounds, 1998; Cohen-Mansfield, 1995; Hemingway & Smith, 1999; Lucas, Atwood, & Hagaman, 1993). The recruitment process has a significant relationship to the employee motivation and intention to leave. Where new employees leave after a short period in the job, poor recruitment decisions both on the part of the employer and employee are usually the cause, along with poorly designed or non-existent induction programs (CIPD, 2004). If expectations are raised too high during the recruitment process this can result in people accepting jobs for which they may be unsuited. The fundamental of the functioning of an organization is when the recruitment employee is done properly and rightfully. Inappropriate in the decision will affect the organization effectiveness, strategies and performance. (Pilbeam and Corbridge, 2006). In banking industry, incumbent are expected to perform and demonstrate high level of performance in ensuring to achieve the bank mission and goal each year as target. Compared to other industry, banking industry is well known with high workload and stringent time frame for their employees to adhere with, which can be recognized as

major contributions to the increase of turnover rate (Rubiah,2012) especially in service and sale line. According to Nele. S, Dirk.B & M.Susan, 2011, due to the banking industry is often related with high job turnover and this will be given a negative reputation to some organization in a long term. Turnover among the bank's employees are often involved the skilled and trained staff moved out. To gain such intellectual asset on the newly hired or new replacement employee, the organization has to allocate a high budget, which involved monetary, time and productivity. Consequently it will highly impact the organization's operation cost and eventually will impact the bank profit. Therefore, based on the inconsistency result on the job satisfaction and workload stress and lack of research in recruitment process in banking contact research, this present study attempts to further probe this area.

1.5 Research Questions

This study mainly focused on four research questions:

i.   Does job satisfaction significantly influence turnover intention for Customer Relationship Executive (CRE) position?

ii.   Does workload stress significantly influence turnover intention for Customer Relationship Executive (CRE) position?

iii.   Does recruitment process significantly influence turnover intention for Customer Relationship Executive (CRE) position?

1.6 Objective of the study

This study focuses on the following objectives:

i. To determine the influence of job satisfaction on turnover intention for Customer Relationship Executive (CRE) position.

ii. To determine the influence of workload stress on turnover intention in the Customer Relationship Executive (CRE) position.

iii. To determine the influence of recruitment process on turnover intention in the Customer Relationship Executive (CRE) position.

1.7 Significance of Study

The research findings will assist High Net Worth and Affluent Banking to understand the factors that contributes to the turnover intention of Customer Relationship Executive (CRE) in Maybank. In summary the significance of the study is to identify the factors that contribute to turnover intention in CRE position. This study will examine whether the job satisfaction, workload stress and recruitment process has significant influence turnover intention among the Customer Relationship Executive in Maybank context. Based on past literatures, not many researchers have been done in banking context especially in service line. The influence factor of turnover intention related to job satisfaction and workload stress was found done in other industry. According to Toni (2007), Coomber and Barriball (2007), Hayes et al. (2006) and Larrabee et al. (2003), job satisfaction has been examined as a major predictor to intent to stay or reducing turnover intention in most of countries healthcare industry. Job satisfaction has pointed out as first related to turnover intention and intent to stay (Cohen & Golan, 2007). Thus, workload stress showed significant relationship in turnover intention. According to Schwab, (1996) negative outcomes of job stress among nurses include illness, decline in overall quality of care, dissatisfaction,

absenteeism and staff turnover. The recruitment process has a significant relationship to the employee motivation and intention to resign from the organization. Based on CIPD (2004), new employees leave after a short period in the job, poor recruitment decisions both on the part of the employer and employee are usually the cause, along with poorly designed or non-existent induction programs. Thus, lack of research in banking area from previous studied and inconsistency result on the variables make this research interesting to be proceed. As mentioned in previous chapter, Customer Relationship Executive (CRE) is a new designated position in Maybank to serve the customer in the affluent bucket under the customer segmentation. However, Affluent Banking is experience unpleasant scenario where it been recorded that the CRE recruited resign continuously in each batch of CREs rollout. Therefore, the turnover intention needs to be discovered. The cause and reason being this scenario needs to be explored further. Whether the recruitment process in CRE hiring is correct, the workload stress could be the cause of the CRE to quit or the job satisfaction level is justify or not need to be revealed. Therefore, this is important to identify and justify what is the reason CRE intentional to quit for their job. Furthermore, the findings of this research will help the department to revitalize and to improve the bank existing retention program become more reliable and effective. The result will indicate which factors more contribute to the turnover intention to be focus by the bank to tackle turnover issue. The finding also will help to indicate the employee insight on the job and organization; therefore this will trigger the next approach to prevent turnover intention. Hence, the result will improve the relationship between employee and the organization and indirectly will embark the loyalty in a long run.

1.8 Scope of Study

This study aims to look at on the turnover intention among the customer relationship executive (CRE) as a service ambassador to Maybank customers as High Net Worth and Affluent Banking customers in Maybank. It also attempts to determine what is the factor that influences Customer Relationship Executive (CRE) turnover intention. This study will involve 113 CRE appointed and still in service with the bank.

1.9 Organization of the Thesis

Consequently, the research was structured as follows; **Chapter 1** presents the introduction, problem statements, research questions, research objectives, scope of study and significance of the study. The overview of the literature review on definition of term, and past research on research topic are provided by **Chapter 2** of the research. The **Chapter 3** presents a description of the research's framework and methodology, including details of population, sample size, sample selections, data collection, and structure of questionnaire while the research results are discussed thoroughly in **Chapter 4**. Finally, the conclusion of the research, knowledge contribution, research limitation, recommendations and future research are discussed in **Chapter 5**.

CHAPTER TWO
LITERATURE REVIEW

2.0 Introduction

The purpose of this literature review is to present the real meaning of information concerning to turnover, turnover intentions, job satisfaction, workload stress and recruitment process with regards to customer relationship executives (CRE).

2.1 Turnover and Turnover Intention

2.1.1 Employee turnover

Employee turnover refers to the number of workers who go through work positions within an institution, or who leave the institution within a specific period of time (Anselmi & Gomes 1997). Price 1977 describe turnover as the ratio of the employee of organization who left in a particular period of time with the average number of employees in that organization during the same period of time. Another definition of employee turnover according to Currivan 1990 referred turnover is a behaviour which describes the process of leaving or replacing employees in an organization. Whatever definition of is turnover has considerable impact on an organization performance as it should be properly addressed and measured correctly. Past researcher has concluded that employee turnover has very negative effect on the organizational performance with the help of theoretical and empirical analysis and this is due to interruption of daily organizational routine (Dalton and Todor 1979, Bluedorn 1982). In the organization, employees may leave the company due to so many reasons. Some reason is justify and may turn benefit to an organization. Employees will leaving the organization volunteer

or vice versa. Employees left the organization can be categorizes based on functional vs dysfunctional turnover, avoidable vs unavoidable turnover, voluntary vs involuntary, internal vs. external turnover and skilled vs. unskilled turnover. Functional turnover occurs when people leaving the firm are underperformers. This is common in large consulting, accounting and law firms that employ an "up or out" philosophy. Employees in such a company must develop and improve to move up in the ranks. Those who are unable to progress are let go. Consequently, these firms have high turnover, but the employees who remain are the best and brightest. Dysfunctional turnover is the exact opposite of functional turnover, as the best employees leave. This can happen for a variety of reasons, but a common cause is low potential to advance. If, for example, a company fills its management positions with external candidates and does not offer them to internal employees, employees are likely to seek external opportunities for advancement (HRM,2012) Thus, unavoidable turnover is outside the immediate control of the organization. It is the loss of personnel through death, disability, and retirement. It may also include turnover resulting from organization action, like layoff, early retirement, buyout or other actions. On the other hand, avoidable turnover is initiated by the employers. It is a loss resulting from resignations as individual leave the organization, typically moving to position in other organizations. Avoidable turnover from key position or loss of high potentials can be particularly distressing because it create unnecessary crises. Involuntary turnover occurs when employers terminate an employee or ask an employee to resign. The latter may ultimately be considered voluntary turnover;

however, the initial decision is to affect an involuntary turnover. When employees are terminated for violating workplace policies, poor performance or business slowdown, the departure is considered involuntarily. Voluntary turnover occurs when employees leave of their own volition. Employees who resign, retire or simply leave the organization for other reasons are counted in turnover analyses as voluntary turnover (HRM, 2012). Besides, internal turnover involves employees leaving their current position and taking new position within the same organization. Whereby, the external turnover in the organization may cause by local economic condition and labor market condition that force the employees to leave the company (Laurence J. P. 1969). *"Effect of internal turnover exist, therefore, it may be equally important to monitor this form of turn over as it is to monitor its external counterpart"* (Laurence J. P. 1969). Internal turnover might be moderated and controlled by typical HR mechanism, such as an internal recruitment policy or formal succession planning. Whereby, unskilled turnover is referred to untrained, uneducated and non-management position often face high rate of employees turnover. Without the organization or business incurring any loss of performance, employees generally can be replaced. On the other hand, skilled and educated position may create a risk to organization while those employees are leaving the organization. Therefore, turnover for skilled and educated professional incur replacement costs as well as competitive disadvantages of the business.

2.1.2 Employee Turnover Intention

Turnover intention may be defined as the individual intention to voluntary quit the organization or profession. Early literature on turnover behaviour indicated that the employees would initiate the process of termination of their relationship with their employee/organization/profession only when there is perceived desirability to do so and there is a perceived possibility of such ease of movement (March and Simon, 1958). This perceived desirable of termination of employee-employer relation is known as turnover intention. Intentions are important to study as they predict an individual perception and judgment (Mobley et al, 1978). Researcher have testified that the turnover intention of a sequence of process, thinking of quitting, intention to search and intention to quit (Mobley 1982). Various studies have been conducted and different model has been proposed to explain turnover of an employees. Different factors have been quoted in the models to justify the quitting behaviour of employees. However every model indicates one common factor, turnover intention as the antecedent of actual turnover behaviour. Mobley, Horner, and Hollingsworth (1978) stated that the intention to quit is influenced by a battery of factors namely organizational factor, individual characteristic, job-related and individual valued.

An individual factor leading to turnover intentions refer to the personal characteristic of an employee. The individual characteristic are most likely related to the personality, those which are learnt such as skill, ability and knowledge. Stagner (1948) was defined personality as the organization within the individual of those perceptual, cognitive, emotional and motivation system which determine

his or her unique response to the environment. Friedman & Rosenman (1959) theory of Type A and Type B personality and turnover intentions among individual. However, in further research on personality traits showed a considerable relationship between dispositional traits and turnover intention Chiu, L.Z., Fry, A.C., Weiss, L.W., Schilling, B.K., Brown, L.E., & Smith, S.L. (2003). Dispositional traits may be understood as the orientation through which an individual evaluates and respond to a situation using a uniform and a constant way of thinking, feeling and behaving. Dispositional traits have been confirmed by Judge mentioned of positive and negative affectivity can be considered as personal traits Judge, T., Bono, J. & Locke, E., (1977). In the study, indicating evidence that positive affecting negatively associated with the turnover intention whereas negative affectivity is neither positively nor negatively associated with turnover intention. Another study on individual factor on turnover intention on personality influence turnover intention is perception. Perception in turn may be define as the process of obtaining, choosing, sorting, interpreting, checking and reacting to sensory stimuli or data (Pareek, 2008). Perceived organizational support (POS) is found to be definite antecedent of employee turnover Eisenberger, R., Huntington, R., Hutchison, S., & Sowa, D. (1986). A further research on this issue confirmed that individual scoring high on POS have a low tendency to look out for new jobs or accept jobs in other organizations Eisenberger, R., Fasolo, P.M., & Davis-LaMastro, V. (1990). Herzberg (1966) in his two factor theory of motivation, mentioned an array of factors like achievement, recognition, work itself, responsibilities, possibilities of

advancement, salary, possibility of growth, job security, interpersonal relationship, technical supervision, agreement with company policy, administration, work condition and personal life, that impacts job satisfaction, which in turn influence an employee intention to stay or to quit his organization. Herzberg's theory stipulates that is probable that employees can be more productive, creative and committed to their employers (Malatjie, 2007). Obviously, organizational factor play a crucial role so far as employees turnover intention are concerned. Maslow (1954) in his need hierarchy theory of motivation introduced the concept of social needs. An employee in his organization looks towards his superiors, subordinates, and peer group to satisfy his social need or for social support. Maslow's hierarchy of needs theory is frequently utilized to address and satisfy employee needs (Malatjie, 2007). Maslow's Hierarchy of Needs, has ranging hierarchy from the most basic needs as physiological; fair salaries or wages, comfortable work environment, space and air condition, security; safe working conditions, job security and fringe benefit, social; social interaction among employees, stable group, esteem; recognition of high achievement, meaningful work activities and self-actualisation; challenges in work, opportunities for advancement. McGee (1971) observed that the job changing decision of individual was largely influenced by intrinsic factor namely nature of work opportunities for professional growth that could be obtained through compatible work activities and colleagues. Another factor that needs to look into is organization culture. Organizational culture is an important factor having tremendous bearing on employees' turnover intentions. Denison at.al,

(1996) defines organizational culture as the embedded structure of organizations, which is rooted in the values, beliefs, and assumptions held by organizational members. Organisational culture has five dimensions are, job challenge, communication, trust, innovation, and social cohesion Zietz, G, Johannesson, R and Ritchie, J. E. Jr. (1997). Indeed, employees' withdrawal behaviour and turnover intentions, to some extent, are the consequential to organizational culture. Organizations having a culture of providing challenging job reduce employees' burnout and thus diminishes their turnover intentions from job, organization, and occupation. Additionally, organizations providing a culture of innovation also has a decreased number of employees who intend to quit the organization (Carmeli 2005). Some researchers have established a relationship between satisfaction, organisational commitment and turnover. Lum L., Kervin J., Clark K., Reid F. & Sirola W. (1998) study of paediatric nurses suggested that organisational commitment has the strongest and most direct impact on the intention to quit whereas job satisfaction has only an indirect influence. They suggested that satisfaction indirectly influences turnover in that it influences commitment and hence turnover intentions. (Mueller & Price, 1990).

2.2 Employees job satisfaction in the organization

Most of the organizations are practicing and stimulate a good working environment for their employees for ensuring all employees are having a good times while performing their task as well as to reach job satisfaction in the organization. (Hoppock, 1935) defined a job satisfaction as any combination of psychological, physiological and environmental circumstances that cause a person

truthfully to say I am satisfied with my job. Another definition by other researcher (Vroom, 1964) stated that job satisfaction is focuses on the role of employee in the workplace. Thus, Vroom defines job satisfaction as affective orientations on the part of individuals toward work roles which they are presently occupying. Job satisfaction also defined as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences (Dunnette and Locke, 1976). This positive feeling results from the perception of one's job as fulfilling or allowing the fulfillment of one's important job values, provided these values are compatible with one's needs (Dunnette and Locke, 1976). Given that values refer to what one desires or seeks to attain (Locke, 1969), job satisfaction can be considered as reflecting a person's value judgment regarding work related rewards. Locke and Henne (1986) define job satisfaction as the pleasurable emotional state resulting from the achievement of one's job values in the work situation. Job satisfaction is an indicator to show how well the organization treats their employees, working environment in the organization, employee performance achievement and so forth. Job satisfaction is a complex and multi-faced concept which can mean different things to different people. Job satisfaction is usually linked with motivation, but the nature of this relationship is not clear. Satisfaction is not the same as motivation; job satisfaction is more of an attitude, an internal state. It could for example be associated with a personal feeling of achievement, either quantitative or qualitative (Mullins, 2005). Moreover, job satisfaction can be considered as one of the main factors when it comes to efficiency and effectiveness of business organizations. In such, (Spector, 1997) list 3 important

features of job satisfaction. First, organizational should be guided by human values whereby the organizational will be oriented towards treating worker fairly and with respect. Secondly, the behaviour of workers depending on their level of job satisfaction will affect the functioning and activities of the organizational business. Third, is job satisfaction may serve as indicators of organizational activities. Mobley (1977) first proposed a model explaining the relationship between job satisfaction and thoughts of quitting which, ultimately led to actual turnover. Later Price & Muller (1981) observed that job dissatisfaction influenced actual turnover indirectly through its direct effect on turnover intention. The variables that affect job satisfaction are pay, promotion opportunities, immediate supervisor, fringe benefits, contingent rewards, rules and procedures, relation with co-workers, type of work done, and communication within the organization (Spector 1997).Therefore, through job satisfaction evaluation different levels of satisfaction in different organizational unit can be defined, but in turn can serve as a good indication regarding in which organizational unit changes that would boost performance should be made. In the study conducted in western countries consistency shown negative and significant relationship between job satisfaction and turnover intention.(Mowday, R.T., Porter, l.W. and Steers, R.M., 1982). In a study conducted in the Eastern countries, for instance in China also supported the generally agreed notion of a negative association between job satisfaction and turnover intention among employees (Yang J.T., 2008). It is therefore reasonable to conclude that regardless of the differences between both the cultures, job satisfaction is negatively related to turnover intention among employees. Studies

in the retail sector have also revealed similar pattern of findings. Based on research by Arndt, A., Arnold, T. J., & Landry, T. D. (2006), found negative and significant relationship between job satisfaction and turnover intention. Likewise, job dissatisfaction has been found to be positively and significantly associated with turnover intention among retail employees (Lucas G.H., 1985). Overall, although limited, studies in the retail context have interestingly revealed similar pattern of findings to other industries. In general, studies on job satisfaction and turnover intention have consistently provided evidences that unsatisfied employees tend to have intention to leave their organizations and find alternative jobs. Job satisfaction has been repeatedly identified as the main reason why employees leave their jobs (Barak, Nissley, & Levin, 2001). Another researcher, Villanueva and Djurkovic (2009) find that job satisfaction partially mediates the relationship between occupational stress and intention to leave the organization. Same goes to Moore, 2002 stated that job satisfaction is one the factors that contribute to people's intention to quit their jobs. According to Larrebee, J. H., Janney, M. A., Ostrow, C. L., Withrow, M. L., Hobbs Jr., G. R. & Burant, C. (2003), job satisfaction is an important predictor of turnover intention and empowerment is a major factor of job satisfaction.

2.3 Workload stress in the organization

Every successful organization should have their goals and value proposition to be achieved. Some is realistic and achievable for their employee yet very challenging to achieve. A lot of effect to be considered and do in ensuring the goals can be reach. This resulting to employee stress and over loaded of work. Workload

generally means the amount of work people have to or are expected to complete. However workload is not just about the sheer amount of work it may also means, how difficult the work is, how much the amount of workload varies, control over their workload, novelty of the work and length of time for which staff work (Ronny L & Chiara A., 2002). Another definition on workload by (Hart & Staveland, 1988) *"Workload is not an inherent property, but just rather it emerges from the interaction between the requirements of a task, the circumstances under which it is performed, and the skills, behaviour, and perceptions of the operator"*. Workload is sometimes defined operationally in terms of factors such as the task requirements or the effort that must be expended to perform the task. However, it is unwise to consider only one aspect of workload, since these factors inter-relate in complex ways. According to Harrington, 2001 over 1 in 20 workers in Europe worked extended hours. Extended hours are generally mean the employee working more than 48 hours a week and it is thought that individuals are working longer hours because of heavy workloads and job demands, job insecurity and performance standard and pressure (Sparks et al. 1997). Theory that such long hour will affect an individual health, well-being and performance. Twelve hours day are certainly long and some studies have found adverse health and well being effect associated with them. (Iskra-Golec et. al 1996). No doubt that workload pressure can be positive leading to increased productivity. Workload also is an opportunity for the employees to learn and prosper more quickly. As employees do their jobs they gain more work experience, which enrich their exposure. (Syed Saad, Ahsan,

Jabran, Wasiq, 2011). Workload can be through of as excessive in a number of ways. If deadline are often missed or the quality of work is not what it should be, this may indicate that workload is excessive. Workload stress can be resulted from work overload (Yin & Yang, 2001). However, from a health and safety viewpoint, workload is excessive when it is causing, or may cause in the future some sort of harm in terms of health or well-being problems for members of staff. (Ronny L & Chiara A., 2002). Gupta and Beehr (1979) were among the first to observe the impact of job stress on intention to leave. In their finding shown that job-related stress better explains and intention to leave rather than resignation approach. Their also found that employees exposed repeated to stress situation may experience a intention to quit without necessary resigning because many external factor stop the employees decision such as market condition, spouse job, social and their results show that the experience of stress significantly increases employee intentions to leave their organization. According to Coober &Barriball, 2007; Yin & Yang, 2002; Fang, 2001; Shader et al., 2001,a number of studies have consistently shown that stress as a major determinant of turnover intention of staff nurses in various countries such as United State, Singapore, Taiwan and United Kingdom. Another finding from Fang (2001) on a study among 180 staff nurses in a large Singapore hospital was found that workload stress is directly and significant effect throughout different stages in turnover development. One study of general practitioners in England identified four job stressors that were predictive of job dissatisfaction (Cooper CL, Watts J, Kelly M.,(1987). Fletcher & Payne (1980) identified that a lack of satisfaction can be a source of stress, while

high satisfaction can alleviate the effects of stress. This study reveals that, both of job stress and job satisfaction were found to be interrelated. The job stress among the employees may lead to the low motivation, unproductive and end up with employee to leave the organization. Vinokur-Kaplan (1991) stated that organization factors such as workload and working condition were negatively related with job satisfaction. Various factor correlate with turnover (West, 2007) while, Leontaridi & Ward (2002) consider stress the key factor. The study of Landsbergis (1988) and Terry et al. (1993) showed that high levels of work stress are associated with low levels of job satisfaction. Moreover, Cummins (1990) have emphasized that job stressors are predictive of job dissatisfaction and greater propensity to leave the organization. Sheena et al. (2005) studied in UK found that there are some occupations that are reporting worse than average scores on each of the factors such as physical health, psychological well-being, and job satisfaction. However, work stress is a major organizational factor that augments quitting intentions of employees. Job stressors, such as role ambiguity, role conflict, work over load, and work family conflict, create stress among employees. As stated by Wunder et al., (1982) job stressor to have direct and negative effect on the manager job satisfaction which resulted in reduce organizational commitment that led to intention of quitting and finally the actual quitting from organization. Another scholar in related matter mentioned that intention to quit were highly influenced by job dissatisfaction, lack of commitment to the organization, and feeling of stress. *"Organizations must revisit current work processes, systems, structures, and practices to determine which*

ones lead to work inefficiencies, which in turn may create unnecessary stress and overwork for employees" (Thompson, Andreassi, & Prottas, 2003).

2.4 Recruitment process in an organization

Recruitment is important process to ensure organization has right and suitable candidate to be worked as part of the organization team. In this process, recruitment is as a tool use to make sure the right candidate will be hire. Moreover, recruitment also has an important role to play in ensuring worker performance and positive organizational outcome. It is often claimed that recruitment of workers occurs not just to replace departing employees or add to a level and demonstrate commitment (Ballantyne, 2009). Recruitment also can be defined as a process of generating a pool of capable people to apply for employment to an organization. Recruitment is the process by which managers and others use specific instruments to choose from a pool of applicants a person or persons more likely to succeed in the jobs given management goals and legal requirements (Ray French & Sally Rumbles, 2010). Recruitment represents one of the core staffing activities that need to be efficiently and effectively planned and conducted for organizations to attain success (Heneman and Judge, 2005, p. 20). De Cenzo and Robbins (1999, p. 156) identified recruitment as the process of discovering potential candidates for actual or anticipated organizational vacancies. Or, from another perspective, it is a linking activity-bringing together those with jobs to fill and those seeking jobs. According to Menatallah Darrag et. al., (2010) stated that stages in recruitment process either three, four or five and suggested five stages recruitment process varying from prior literature in three

aspects. First, the process grouped all three: job analysis, job description, and person specification into one stage, following the HR experts' opinions identifying that all three are interrelated in the business environment within the pilot testing stage. Second, it added an additional evaluation and assessment stage at the end of the process to assure the effectiveness and efficiency of the process itself. In addition, a feedback loop was added to ensure the continuous development, efficiency and effectiveness. Finally, the process was divided into two main sub-processes, preliminary and core recruitments. Afterwards organizations decide either to acquire talent internally or externally. Both methods require analysis to be run for either to look for needed skills from outside of the organization or to spot skilled people within the organization (Jackson and Schuler, 1977, p. 211; Newell, 2005, p. 122; Rothwell and Kazanas, 2002, p. 335). Whatever it is, recruitment has carried same weight of function where the process needs to be done wisely. As stated by Foot and Hook 2005, *"although the two functions are closely connected (recruitment and selection), each requires a separate range of skills and expertise and may in practice be fulfilled by different staff members"*. However, most than often, recruitment process is facing issue where the recruitment process is wrongly carried out resulting incorrect candidates being appointed. (Pilbeam and Corbridge, 2006) stated that *"the recruitment of employees is fundamental to the functioning of an organization, and there are compelling reasons for getting it right. Inappropriate recruitment process reduce organizational effectiveness, invalidate reward and development strategies, are frequently unfair on the individual recruit and can be distressing*

for managers who have to deal with unsuitable employees." Many HRM scholars pointed out that an unrealistic presentation of job-related information may lead to a "rude awakening" when newly hired employees discover the reality of the job. The larger the gap between what has been promised during recruitment and what the employees experience during their first weeks and months on the job, so they argue, the higher the likelihood that they will be frustrated, dissatisfied, and unproductive. In the end, many of them may quit rapidly (Wanous, 1975). Thompson and McHugh (2009) go further, taking a critical view on the general use and, in particular, the validity of employee recruitment methods. The process of recruitment continues nonetheless to be viewed as best carried out via sequential but linked stages of first gathering a pool of applicants, a screening-out process, followed by the positive step of actual selection. This apparently logical ordering of the activities is largely viewed as essential to achieve minimum thresholds in turnover intention. Therefore, to have a right candidate in the organization is crucial to have a good instruments or tools of recruitment process. A candidate to be selected must be technically right for the position based on the mechanism use for recruitment and selection.

2.5 Summary

The information presented in this section demonstrates that even in the 21st century there are a variety of opinions as what is the cause of employees leave their organization. Jobs satisfaction, workload stress and recruitment process can be some of the part to determine the employee loyalty and satisfaction to the organization. All of this elements agreed by previous researcher that it can be

some of the reasons on employee turnover in the organization. What factors impact more on the employee action is vary. Some factor carried more weight to employee action resulting them to leave the organization where some not. Thus, there is no finality or consistency to researcher's beliefs about which is the factor (s) most in influencing the employee intention to leave. An employee turnover can be an unpleasant experience for both organization and employee if not resolve rightly. Both parties will experience difficulties and challenging on these circumstances. Organization will experience shortage of manpower, increase in operational cost, loosing competent incumbent, increase training cost and decrease in productivity. Worst, the performance of the company effected. On the other hand, those employees were resign will have facing unpleasant stress in getting new job, cost in searching for new job and may affect his career path. Therefore, this study is needed because opinions on employee turnover are still very diverse.

CHAPTER THREE
RESEARCH METHODOLOGY

3.0 Introduction

In this Chapter, the methods of data collection were identified to evaluate the job satisfaction workload stress and recruitment process, and whether the CRE turnover intention has been affected by this causes. In order to achieve the objective of this study, questionnaires were distributed to all CRE to gain insight of the present of the job satisfaction, the workload stress and recruitment process. The study will find out how the process of recruitment has been carried out. The study will also gather opinions from CRE about their expectations on their job and level of workload currently their experiences. In this chapter also, the detailed characteristics of the selected population, sampling, the type of research design, questions, and instrumentation and how it was dispersed were discussed as well as the collection of the data, the method of analysis and the impact of the study to Maybank is elaborated.

3.1 Research Framework.

3.1.1 Dependant Variable

The dependant variable is the "CRE Turnover Intention".

3.1.2 Independent Variables

The study will focus on the factors (independent variables) that affect the turnover intention on Customer Relationship Executive (CRE) in Maybank (dependent variable).

The independent variables include:

- Job satisfaction

- Workload stress

- Recruitment process

Independent Variables   **Dependent Variables**

```
┌─────────────────────┐
│                     │
│  Job satisfaction   │
│                     │
└─────────────────────┘
                                    ┌─────────────────────────┐
                                    │          CRE            │
┌─────────────────────┐             │                         │
│                     │────────────▶│  TURNOVER INTENTION     │
│  Workload stress    │             │                         │
│                     │             └─────────────────────────┘
└─────────────────────┘

┌─────────────────────┐
│                     │
│ Recruitment process │
│                     │
└─────────────────────┘
```
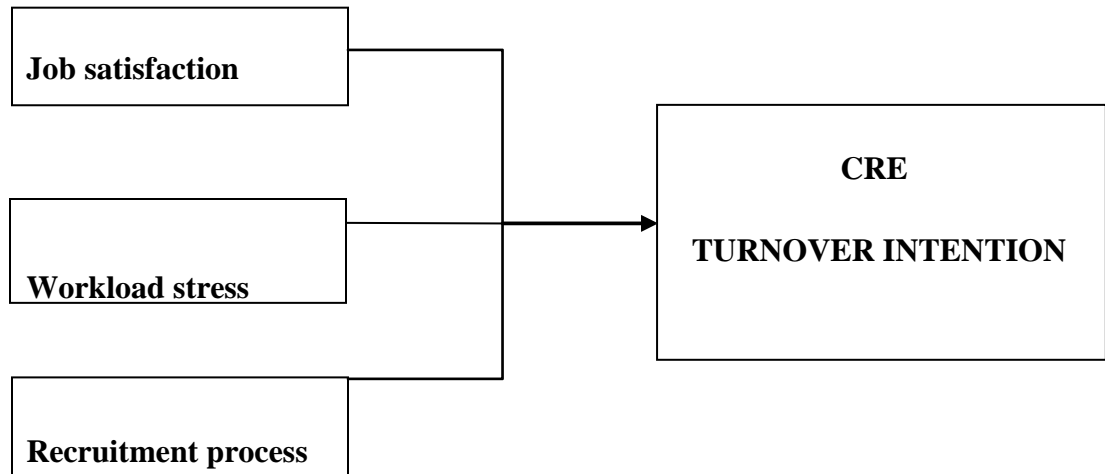
3.2 Research Hypothesis development

There has a significant relationship between causes and effects of CRE turnover intention in-directional hypothesis. For instance:

H1   Job satisfaction has significant relationship to turnover intentions in Customer Relationship Executive (CRE) position.

H2   Workload stress has significant relationship to turnover intention in Customer Relationship Executive (CRE) position.

H3   Recruitment process has significant relationship to turnover intention in Customer Relationship Executive (CRE) position.

3.3 Description of the Research Design

This study was conducted using the descriptive study design. According to Uma Sekaran (2003), descriptive study are undertaken when the characteristics or the phenomena to be tapped in a situation are known to exist, and one wants to be able to describe them better by offering a profile of factors. In other words, descriptive study enables the researcher to analyze the CRE opinion and perception on job satisfaction, workload and recruitment process based on the research question tested. It may also be seen as the guide to the researcher in that it depicts and describes the method to be followed in studying the problems.

In this research, the researcher will only concentrate on factors of the opinion and perception on job satisfaction, workload and recruitment process and how it influences CRE turnover intentionally. The factor may have contributed to the opinion and perception, agree and disagree of the turnover intention in CRE position.

The research design was a survey questionnaire. The self-administered survey instrument was composed of closed-ended questions. Hence, qualitative and quantitative data was collected with the use of the instrument. This researcher chose to conduct self-administered surveys as opposed to interviewer-administered surveys because as Spunt (1999) suggested, self-administered surveys are more convenient and less expensive to administer, eliminates interviewer bias, gives respondents privacy, and results can be analyzed more quickly. A disadvantage of self-administered surveys is that respondents have the opportunity to scan the questions as they wish (Spunt, 1999). According to Spunt, this creates a potential

response bias in that the questions and answers of future questions may negatively impact responses provided on previous ones. Although interviewer-administered surveys have advantages such as control of the atmosphere and sequence of questions, in-person interviews and telephone interviews can be expensive and sometimes difficult to arrange (Spunt, 1999). The study gathered information about specific opinions and perception about high turnover on CRE position in Maybank.

This study chose to use the survey with closed-ended questions as the research design because it is the most convenient way to gather information from the selected audience. It is suggested that surveys with diverse type questioning are a more convenient way of gathering information. Hence, this study chose this type survey method as opposed to in depth interviews or focus groups. Interpersonal contact is not a necessity for this research.

Information gathered in the survey should result in clear and concise answers to the questions presented in the survey and provide a true picture of how participants feel about work as CRE in Maybank. Factors such as precision and confidence, population size, time and cost constraints were taken into consideration in selecting sample size. Questionnaires are distributed to the entire CRE in Maybank branches via email.

3.4 Unit of Analysis

This research is aim to get and gather information from employee who are worked as Customer Executive (CRE) in Maybank based on characteristics established.

3.5 Population and Sample Size

Questionnaires were distributed to 113 CREs and 86 respondents have completed and returned the survey on time. Some of the questions are designed in such a way that respondents were required to rate the answer as follows: 1.Strongly disagree 2.Disagree 3.Neutral 4. Agree 5. Strongly Agree. The population studied includes all Customer Relations Executive (CRE) at Maybank branches at all regions. The technique of probability sampling has been chosen in this research. According to Uma Sekaran (2003), the suggested sample size for given population of 113 are approximately 86 respondents (Table 6: Sample Size for a Given Population Size in Appendix 3). This sampling design is used to samples respondent for researcher structured questionnaires which is a tool in this effectiveness of survey to determine this problem statement. The target population for this questionnaire is involve of CREs more than 21 years old, branch grade 1 and 2 and had working tenure with the bank more than 6 months. CREs working tenure more than 6 months has been choose in this research due to probation period to became confirmed staff is 6 months. Moreover, employees who are worked more than 6 months are believed more understand their job scope and already can determine their job satisfaction level.

3.6 Variable and measurement

3.6.1 Sampling Design

This research used stratified random sampling to obtain respondents based on sample size for a given population size table (Uma Sekaran, 2003). According to Abu Musa (2006), random selection of the individual observation of the research

sample is an appropriate means to obtain an accurate and representative sample. Sampling is selecting scientifically units from a population. It is impossible for researcher to reach every employee in order to conduct survey due to big population and unmanageable of data that will be collected.

3.6.2 Structure of the Questionnaire

The questionnaires were distributed to 113 CRE at all Maybank regions. The questionnaires were solicited on CRE job areas and their experiences on the CRE job tasks. Each person was targeted and included based on willingness to participate in the study. The questionnaire was divided into six main sections namely item 1 to 6 in Section A on demographic questions. Section B contained questions on the CRE job satisfaction. In Section C, the questions focused on CRE workload stress. For Section D, it specified on the CRE recruitment process. Section E contained overall CRE job satisfaction and section F on the turnover intention among the Customer Relationship Executive (CRE). Respondents were required to indicate their answer based on 5 point Likert scale as follows:

1	2	3	4	5
Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree

3.7 Description of the Research Design

This study was conducted using the descriptive study design. According to Uma Sekaran (2003), descriptive study are undertaken when the characteristics or the phenomena to be tapped in a situation are known to exist, and one wants to be able to describe them better by offering a profile of factors. It may also be seen as

the guide to the researcher in that it depicts and describes the method to be followed in studying the problems. The research design was a survey questionnaire. The self-administered survey instrument was composed of closed-ended questions. Hence, qualitative and quantitative data was collected with the use of the instrument. This researcher chose to conduct self-administered surveys as opposed to interviewer-administered surveys because as Spunt (1999) suggested, self-administered surveys are more convenient and less expensive to administer, eliminates interviewer bias, gives respondents privacy, and results can be analyzed more quickly.

3.8 Data collection and measurable of instrument

The method used in collecting data in this research can be summarized as follows:-

3.8.1 Primary Data

Primary data was collected through survey or structured questionnaire among the CRE in Maybank. Respondents were required to answer 39 questions which consist of 6 sections A, B, C, D, E and F. In section A, represent nominal and ordinal data on the demographic profile of the employees. In section B, consist of 10 questions regards to job satisfaction. In section C consist of 10 questions related to workload stress. Section D consist 9 questions regarding the recruitment process and section E is consist of 1 question on overall employees satisfaction on the job. Section F is on the Turnover Intention among CRE consists of 3 questions. Sample of this structured questionnaire is in **Appendix I.**

3.8.2 Measurable of instrument

Spunt (1999) argued that it is common to confuse reliability with validity. According to Spunt, reliability refers to the questionnaire's ability to provide the same feedback from customers regardless of which random sample of customers the researcher chooses to survey whereas validity refers to the researcher's ability to construct a questionnaire that gives the information that he or she intended to obtain. The pilot study of this research also addressed the reliability while the panel of experts considered the validity of the proposed instrument. The instrument developed by this researcher was composed of the majority of the aforementioned criteria as stated by Spunt to ensure the instruments validity. The questions are divided into three segments to identify whether job satisfaction, workload and recruitment process stress might have contributed to the result on CRE turnover intention. The established instrument from past studied applied for the variable measurement is from Locke & Henna (1986), Mullin (2005) and Spector (1995) for job satisfaction variable, Harrington (2001), Sparks et al (1997) and Yin & Yang (2001) for workload stress variable and Menatallah Darrag et. al (2010) and Schuler and Jackson (1987) for recruitment process. On the turnover intention is from Mobley, Horner, & Hollingswort (1978). The questionnaire has been retrieved for the www.citehr.com and was rephrased accordingly by researcher. The pilot test has been conducted to test the reliability of the instrument.

No	Section B (Job Satisfaction)
	Purpose and Direction
1	I know what is expected of me
2	The work I do makes a difference to the organization
3	My manager clearly defines goals and expectations
	Teamwork and cooperation
4	My manager emphasizes cooperation and teamwork among members of my workgroup
5	There is a strong spirit of teamwork and cooperation among employees
	Compensation
6	My salary is competitive with similar jobs I might find elsewhere
	Employee involvement
7	I am always involved in important decisions that affect my work
8	Employee input is considered before important decisions or changes are made.
	Induction and training
9	I was given full information about company's and my job expectations
	Fairness
10	Company's policies for promotion and advancement are always fair.

No	Section C (Workload Stress)
1	I am not able to satisfy the conflicting demands of various people above me.
2	My work load is too heavy.
3	My job does not allow me enough time for my family.

4	I do not have time and opportunities to prepare myself for the future challenges of my job.
5	I am not able to satisfy the demands of the clients and the others, since these are conflicting with each other.
6	I would like to take on more responsibility than I am handling at present.
7	I have been given too much responsibility.
8	The work I do in the organization is not related to my interests.
9	Several aspects of my role are vague and unclear.
10	I do not have enough people to work with me in my job.

No	Section D (Recruitment process)
1	I do agree the recruitment process in selection CRE is useful and appropriate
2	I can see my career will growth in Maybank
3	I do agree the question asked in the interview session relevant enough
4	My qualification makes me suitable for this position.
5	My work experience was advantage to me for this position.
6	The interviewer is clearly explained to me the job scope and job specification on the job.
7	I felt this job is suitable for me.
8	I made enough preparation before I come for interview.
9	I don't like to meeting people.

No	Section E (Overall satisfaction)
1.	Overall, I am satisfied and happy to work as Customer Relationship Executive (CRE) in Maybank

No	Section F (Turnover Intention)
1.	I often think about exit my present job
2.	I will possibly look for a new job in the next year
3.	As soon as possible, I will leave the organization

The questions invoked mutually exclusive responses to ensure that response sets did not overlap. This researcher used questions that did not contain a behavioural expectation bias in an effort not to coerce the respondent to respond to a question in a certain way in order not to limit the measurement. In addition, questions that were asked did not contain a recall bias, which deters respondents from guessing their answers and, in some cases, avoid answering questions altogether. Finally, this researcher ensured that questions were accurate and contained facts that were accurate.

The instrument developed by this researcher was composed of the majority of the aforementioned criteria as stated by Spunt to ensure the instruments validity. The questions are divided into three segments to identify whether recruitment process, job satisfaction and workload might have contributed to turnover intention in customer relationship executive in Maybank.

3.8.3 Pilot Test

A pilot test was conducted 5 months before the questionnaires were sent out to selected Customer Relationship Executive (CRE) to participate in the pilot test. The purpose of the pilot test is to ensure the clarity of questionnaire statement to respondents and also to detect other possible weaknesses in the questionnaire. For this purpose, 20 sets of questionnaire has been distributed to the selected CRE located in Federal Territory and Selangor region via email. Based on the feedback gathered, the questionnaire need to be reformat on the structure for better understanding and number of question need to be minimize. Based on the result, most of the responedents in this pilot test are agreed on the variables are significantly influence the CRE turnover intention. The reliablity result for variables used for this study is high and sufficient to apply based on data analysed from pilot test as shown in table 7 below:

Table 7: Realibility Test for variables

No	Variable	Cronbach's Alpha	Item
1	Job satisfaction	α 0.767	10
2	Workload stress	α 0.698	10
3	Recruitment process	α 0.759	9
4	Turnover intention	α 0.818	3

3.9 Technique of Analysis

The answered questionnaire from the respondents are being analysed using the Statistical Package of the Social Science (SPSS) version 18.0 to generate the results for the research done.

3.9.1 Reliability Analysis

Reliability analysis is used for testing both consistency and stability. Consistency indicates how well the items measuring a concept hang together as a set. Cronbach's Alpha determines the internal consistency or average correlation of items in a survey instrument to gauge its reliability (Cronbach, 1951). Therefore, Cronbach's Alpha (α) was use tested how well the items in a set are positively correlated to one another. Cronbach Alpha coefficient accepted in this test is 0.5 and above (Sekaran, et.al. 2001).

3.9.2 Descriptive Statistics

Descriptive statistics involves transformation of raw data into a form that would provide information to describe a set of factors in a situation. Descriptive statistics are commonly used to provide analysis for data transcription errors and distribution patterns, to provide description of the basic demographic characteristics of the sample obtain from the survey. Descriptive statistics are provided by frequencies, measures of central tendency and dispersion. Frequencies simply refer to the number of times various subcategories occurred, in which the percentage of the occurrence can be easily calculated.

3.9.3 Correlation Analysis

This test would like to see the nature, direction and significance of the bivariate relationships of the variables used in the study (the relationship between any two variables among the variables tapped in the research). A Pearson Correlation (r) matrix will provide this information, that is, it will indicate the direction, strength and significance of the bivariate relationships of all the interval or ration variables in the study. The (r) between 1.0 which indicate positive relationship and (r) -1 indicate negative correlation.

3.9.4 Regression Analysis

Regression analysis is used to trace the sequential antecedents that cause the dependent variable through what is known as Path analysis. Regression analysis examines the situation where a dependent variable is simultaneously influenced by a number of dependant variables. R square value close to one indicates that the model fits the data very well. However, above 0.5 has been considered significant. Beta is an attempt to make the regression coefficient more comparable. The analysis of variance (ANOVA) table provides details of the variation explained by the regression model compared with the unexplained variation.

CHAPTER FOUR
RESULTS AND DISCUSSION

4.1 Introduction

The results of data analysis based on the questionnaire survey conducted are presented in this chapter. Starting with respondents demographic, frequencies, descriptive, correlation and regression data results will be discussed in details. The testing of hypothesis one *(H1)* is to answer the first research question *(RQ1)* in identifying the influence of job satisfaction in Customer Relationship Executive (CRE) turnover intention. The testing continues with testing of *(H2)* on workload stress and *(H3)* on recruitment process to answer questions *(RQ2* and *(RQ3)* will be also accordingly.

4.2 Sample characteristic

This research targets on respondents attached as Customer Relationship Executive (CRE) worked at Maybank as of February 2013. From the data gathered, researcher will try to understand and conclude what is the factor that is influence turnover intention among CRE in Maybank. Total answered questionnaires received were 86 out of 113 populations of respondents which represents a net response of 76.11percent.

Table 8 : Response Rate

Item	No of questionnaire
Total questionnaire distributed	113
Questionnaire returned	86
Respond rate	76.11%

4.3 Respondent's Background and Job Profile

TABLE 9: RESPONDENTS' BACKGROUND

Demography	Description	Frequency	Percentage (%)
Gender	Male	25	29.1
	Female	61	70.9
Salary Range	RM2,000-RM2499.99	25	29.1
	RM2,500-RM2,999.99	33	38.4
	Above RM3,000.00	28	32.6
Age Group	21 - 25 years	39	45.3
	26 - 30 years	36	41.9
	31 and above	11	12.8
Branch Location	Federal Territory	18	20.9
	Selangor/Negeri Sembilan	22	25.6
	Pahang/Kedah/Perlis	18	20.9
	Johor/Melaka	17	19.8
	Others	11	12.8
Tenure	7 - 12 months	29	33.7
	13 - 23 months	40	46.5
	More than 24 months	17	19.8
Work Experience	Fresh graduate	15	17.4
	Below 1 year	11	12.8
	2 - 3 years	43	50.0
	4 and above	17	19.8

Based on the table 9 above, 61 respondents is female out of total 86 respondents reverted on the questionnaire. The highest salary drawn is RM2, 500.00 – RM2, 999.99 (33 respondents) contributed about 38.4% on the salary range and most of the respondents is between 21 – 25 years old (45.3%). On the respondents branch

location, respondents are located at Federal Territory region is 18 respondents (20.9%), Selangor/Negeri Sembilan region is 22 respondents (25.6%), Pahang/Kedah/Perlis region consists of 18 respondents (20.9%), Johor/Melaka region consists of 17 respondents (19.8%) and Others regions consists of 11 respondents (12.8%). The highest employment tenures is between 13 to 23 months represented of 40 respondents (46.5% out of 86 total respondents) followed by 7-12month and more than 24 months respondents respectively. Most of the respondents is has 2-3 years working experiences 50% (43 respondents) before joining Maybank. Where, 17 respondents (19.8%) of respondents had 4 and above year experiences and 15 respondents is fresh graduate upon joining Maybank. The balance of respondents is having below 1 year experience prior to joining Maybank (11 respondents represented 12.8%)

4.4 Reliability of the Data

TABLE 10

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.674	.698	29

According to Uma Sekaran (2003) Cronbach's Alpha is a reliability coefficient that indicates how well the items in a set are positively are correlated to one another. Cronbach's Alpha in terms of the average inter-correlations among the items measuring the concept. The closer Cronbanch's Alfa is to 1.0, the higher the internal

consistency reliabilities. Table 10 presents the reliability for scales used in the study. The reliability coefficient for scale should range from 0.6 or higher in order to be reliable. Coefficient of stability for item questionnaire was 0.674. Outputs on table 4, Reliability Statistics shows that reliability values for Cronbach's Alpha were 0.674 more than coefficient of stability level. Therefore, the questionnaire distribute was consider acceptable reliabilities.

Table 11: Reliability Statistic for all variables

No	Variable	Cronbach's Alpha	Item
1	Job satisfaction	α 0.767	10
2	Workload stress	α 0.698	10
3	Recruitment process	α 0.759	9
4	Turnover intention	α 0.818	3

The reliability of the survey instrument was verified using Cronbach's Alpha statistic for all variables. It is observed in table 5 that consistency for all variables were ranged between 0.698 to 0.818. The survey instrument was considered reliable with the reliability statistic score as provided in the table above. According to Gliem and Gliem (2003), Cronbach's Alpha reliability coefficient normally ranges between 0 and 1. The closer Cronbach's Alpha coefficient is to 1.0 the greater the internal consistency of the items in the scale. George and Mallery (2003) provide the following rules of thumb: "_>0.9 − Excellent, _>0.8 − Good, _>0.7 − Acceptable, _>0.6 − Questionable, _>0.5 − Poor and _<0.5 − Unacceptable" (cited in Gliem & Gliem, 2003).

4.5 Descriptive Test Result

Descriptive statistics have a number of uses in interpretation the data. These include describing the characteristics of the sample in the Method section of the report, to check variables for any violation of the assumptions underlying the statistical techniques that will use to address research questions and to address specific research questions. Descriptive analysis also provides some information concerning the distribution of scores on continuous variables (skewness and kurtosis). This information may be needed if these variables are to be used in parametric statistical techniques (e.g. t-tests, analysis of variance). The skewness value provides an indication of the symmetry of the distribution (Julie P., 2005).   According to Reyna (2008) descriptive statistics are the collection of measurements of two things: (1) location and (2) variability. Location explains about the central value of the variables (the mean is the most common measure). Whereas, variability refers to the spread of the data from the centre value (i.e. variance, standard deviation). Statistics is basically the study of what causes variability in the data. Based on the finding in Table 6 below, the descriptive analysis has been conducted to the four variables used for this study. From the result, Job Satisfaction shows the highest mean score (mean: 3.4372, sd: 0.55371) followed by Workload stress (mean: 3.3186, sd: 0.50235), Recruitment process (mean: 3.2545, sd: 0.51776) and lastly Turnover Intention (mean: 3.0543, sd: 0.80336). Job satisfaction shows the highest mean score indicated that most of the respondents agreed that this element is important to CRE turnover intention.

Table 12: Descriptive statistic

	Mean	Std. Deviation
Job Satisfaction	3.4372	0.55371
Workload Stress	3.3186	0.50235
Recruitment Process	3.2545	0.51776
Turnover Intention	3.0543	0.80336

4.6 Correlation Test Result

The Pearson's correlation is used to find a correlation between at least two continuous variables. The value for a Pearson's can fall between 0.00 (no correlation) and 1.00 (perfect correlation). Other factors such as group size will determine if the correlation is significant. Bivariate correlation analysis was done using two-tailed significance to the three variables; job satisfaction, workload stress and recruitment process. The value of Pearson correlation (r) output needs to consider. This can range from −1.00 to 1.00. This value will indicate the strength of the relationship between two variables. A correlation of 0 indicates no relationship at all, a correlation of 1.0 indicates a perfect positive correlation, and a value of −1.0 indicates a perfect negative correlation. According to Cohen (1988) the value can be interpreted as per the following guidelines:

Figure 4.1: Strength of linear relationship

Correlation Coefficient Value	Strength of Linear Relationship
r=.10 to .29 or r=−.10 to −.29	Small
r=.30 to .49 or r=−.30 to −.4.9	Medium
r=.50 to 1.0 or r=−.50 to −1.0	Large

Table 7 shows the correlation coefficients between variables are normally distributed with a significant value of p<0.01. Workload stress shows a medium linear

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relationship with turnover intention ($r = 0.409$, $p<0.01$), job satisfaction has a small negative relationship with the turnover intention ($r = -0.241$, $p<0.05$), recruitment process also has a small negative relationship with resignation intention ($r = -0.289$, $p<0.01$). In short, only one out of three influence factors possess a medium linear relationship with turnover intention. Whereas, another two influence factors possess a small negative linear relationship on turnover intention.

Table 13 : Correlations between variables

		Job Satisfaction	Workload Stress	Recruitment Process	Turnover Intention
Job Satisfaction	Pearson Correlation	1	-.351[**]	.205	-.241[**]
	Sig. (2-tailed)		.001	.058	.025
	N	86	86	86	86
Workload Stress	Pearson Correlation	-.351[**]	1	.122	.409[**]
	Sig. (2-tailed)	.001		.264	.000
	N	86	86	86	86
Recruitment Process	Pearson Correlation	.205	.122	1	-.289[**]
	Sig. (2-tailed)	.058	.264		.070
	N	86	86	86	86
Turnover Intention	Pearson Correlation	-.241[**]	.409[**]	-.289[**]	1
	Sig. (2-tailed)	.025	.000	.070	
	N	86	86	86	86

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

*. Correlation is significant at the 0.05 level (2-tailed).

4.7 Regressions Testing

Multiple regressions are one of the technique that can be used to explore the relationship between one continuous dependent variable and a number of independent variables or predictors (usually continuous). Multiple regressions is based on correlation, but allows a more sophisticated exploration of the interrelationship among a set of variables. This makes it ideal for the investigation of more complex real-life, rather than laboratory-based, research questions. Multiple regressions can be used to address a variety of research questions. It can tell how well a set of variables is able to predict a particular outcome.(Julie P., 2005). The independent variables is said to be useful in predicting the dependent variable when the level of significance is below p<0.01 (Landau & Everitt, 2004). Table 14 shows that regression coefficients for workload stress is significance (p<0.01).

Table 14: Regression Testing Table

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	2.489	.879		2.830	.006
	Job Satisfaction	-.022	.149	-.015	-.148	.883
	Workload Stress	.711	.163	.445	4.354	.000
	Recruitment Process	-.528	.152	-.340	-3.482	.020

a. Dependent Variable: Turnover Intention
Note: $**p<0.01$, $R^2 = 0.533$; F – Statistic = 10.83 ($p<0.01$) (Please see Appendix 2)

According to Social Science Research Lab American University (2010) values of R^2, below 0.2 are considered weak, between 0.2 and 0.4, moderate and above 0.4 are considered strong. Regression analysis was applied to test the hypothesis of the research. The result of analysis is shown in Table 14. Based on the analysis, R square (R^2) was 0.533 and F value was 10.83 for the factors (job satisfaction, workload stress and recruitment process) that influence resignation intention among CRE. The result shows there is significant relationship between workload stress and turnover intention (ß = 0.445, p<0.01). In contrast, there is no significant relationship between job satisfaction and resignation intention (ß = -0.015, p<0.01). Hence, also no significant relationship between recruitment process and turnover intention (ß = -0.340, p<0.01).

4.8 Testing of Hypothesis

The testing was done based on the three hypotheses that have been determined in early chapter. These three hypotheses developed based on the research model that shows the relationship between independent variable and dependent variable.

The reliability analysis and correlation analysis were among two tests used in this research. Reliability test for Cronbach's Alpha was used to measure the reliability of data which was calculated separately on each factor. The correlation analysis was carried out to determine the relationship between the three variables.

4.8.1 Testing on Hypothesis 1 (H1)

The first hypothesis was tested to examine the job satisfaction has significant   relationship to Customer Relationship Executive turnover intention. The result revealed that the H1 which is job satisfaction not influence the Customer Relationship Executive (CRE) turnover intention. (R= 0.241). The regression line was shown no significant relationship at 0.025 (F1, 84 = 5.182, p<.01).

H1- Job satisfaction has no significant relationship to Customer Relationship Executive intention turnover.

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.188	1	3.188	5.182	.025[a]

Residual	51.670	84	.615		
Total	54.858	85			

a. Predictors: (Constant), Job Satisfaction

b. Dependent Variable: Turnover Intention

The result from testing on H1 shows that job satisfaction has no significant relationship to customer relationship executive turnover intention. Hypothesis 1 was rejected.

4.8.2 Testing on Hypothesis 2 (H2)

The second hypothesis was tested to determine the workload stress has significant relationship to Customer Relationship Executive turnover intention. The result revealed that the H2 which is workload stress influence the Customer Relationship Executive (CRE) turnover intention by shown strong correlation (R= 0.409). The regression line was significant from 0.000 (F1, 84 = 16.825, p<.01).

H2– Workload stress has significant relationship to Customer Relationship
    Executive turnover intention.

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.155	1	9.155	16.826	.000[a]
	Residual	45.703	84	.544		
	Total	54.858	85			

a. Predictors: (Constant), Workload Stress

b. Dependent Variable: Turnover Intention

The result from testing on H2 shows that workload stress has significant relationship to Customer Relationship Executive turnover intention. Therefore, hypothesis 2 was supported.

4.8.3 Testing on Hypothesis 3 (H3)

The third hypothesis was tested on recruitment process has significant relationship to Customer Relationship Executive turnover intention. The result revealed that the H3 which is recruitment process not influence the Customer Relationship Executive (CRE) turnover intention. (R= 0.289). The regression line was significant from 0.070 (F1, 84 = 7.667, p<0.01).

H3 – Recruitment process has no significant relationship to Customer Relationship Executive turnover intention.

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.588	1	4.588	7.667	.070[a]
	Residual	50.270	84	.598		
	Total	54.858	85			

a. Predictors: (Constant), Recruitment Process

b. Dependent Variable: Turnover Intention

The result from testing on H3 shows that recruitment process has no significant relationship to Customer Relationship Executive turnover intention. Therefore, hypothesis 3 was rejected.

4.9 Discussion on Results

Based on the analysis results of hypotheses developed, generally, job satisfaction and recruitment process has no significant relationship with the Customer Relationship Executive (CRE) turnover intention. The research result can be summarized as table 9 below follows:

Table 15: Results of Hypotheses Testing using Regression Analysis

H	Hypothesis	Significant	Result
H1	Job satisfaction has no significant relationship to Customer Relationship Executive intention turnover.	Sig. 0.025	Rejected
H2	Workload stress has significant relationship to Customer Relationship Executive turnover intention.	Sig. 0.000	Supported
H3	Recruitment process has no significant relationship to Customer Relationship Executive turnover intention.	Sig. 0.070	Rejected

4.9.1 Job satifaction and turnover intention

Based on the testing conducted, the research found that job satisfaction has no significant influence on the Customer Relationship Executive (CRE).

About 24.1% (based on R² = .241) of the respondent agreed that job satisfaction has no significant relationship on CRE turnover intention.

4.9.2 Workload stress and turnover intention

Based on the testing conducted, the research found that workload stress has significant influence on the Customer Relationship Executive (CRE). About 41.0% (based on R² = .409) of the respondent agreed that workload stress has strong significant relationship on CRE turnover intention.

4.9.3 Recruitment and turnover intention

Based on the testing conducted, the research found that recruitment process has no significant influence on the Customer Relationship Executive (CRE). About 28.9% (based on R² = .289) of the respondent agreed that recruitment process has no significant relationship on CRE turnover intention.

CHAPTER FIVE
CONCLUSION AND RECOMMENDATION

5.1   Introduction

The final chapter presents the conclusion by synthesizing the previous chapters (chapter 1 to 4), bringing out their major aspects and how they have helped to achieve the stated objectives of the study. The major findings of the research are then discussed, together with the contribution to knowledge gained from the research. Limitation of the study and some recommendation and direction for future research are briefly discussed in this chapter.

5.2   Major Findings

The objective of this study is to determine the relationship between job satisfaction, workload stress and recruitment process may have relationship on the Customer Relationship Executive (CRE) turnover intention in Maybank. In this study, three factors of variables are choosing to be examined on the relationship toward CRE turnover intention. Job satisfaction, workload stress and recruitment were tested on the influence of CRE turnover intention. Hypotheses were developed for three main purposes which have been stated in the main objective of the research as follow:

i. To determine the influence of job satisfaction on turnover intention for Customer Relationship Executive (CRE) position.

ii. To determine the influence of workload stress on turnover intention in the Customer Relationship Executive (CRE) position.

iii. To determine the influence of recruitment process on turnover intention in the Customer Relationship Executive (CRE) position.

Table 16: A summary of result on hypothesis testing

H	Hypothesis	Result
H1	Job satisfaction has no significant relationship to Customer Relationship Executive intention turnover.	Rejected
H2	Workload stress has significant relationship to Customer Relationship Executive turnover intention.	Supported
H3	Recruitment process has no significant relationship to Customer Relationship Executive turnover intention.	Rejected

Based on the research finding in the previous chapter on correlation and regression analysis of predictor and the variables study; only workload stress shows significant relationship to Customer Relationship Executive (CRE) turnover intention. A summary of studied on the finding has been shown as per table 16 above.

5.3 **Discussion on findings**

On this following sub title, will discuss on the research finding where is based on the research objective of this study.

5.3.1 **To determine the influence of job satisfaction on turnover intention for Customer Relationship Executive (CRE) position.**

Based on the result summary as shown on the Table 16, job satisfaction has no significant relationship on CRE turnover intention in Maybank. This finding is tend to support previous study by McBey and Karakowsky, (2001) have reported a significant negative relationship between job satisfaction and intention to leave the organization. However, in other study by (Barak *et al*., 2001). Mobley *et al*., 1978; Price and Mueller, 1981; Shore and Martin, 1989; Aryee and Wyatt, 1991; stated that job satisfaction has been repeatedly identified as the main reason why employees leave their jobs. However, other studied done by Mowday, R. T.; Porter, L. W.; and Steers, R. M. (1982) one of the most consistent findings about job satisfaction is that it correlates negatively with turnover. This consistency of the negative relationship between job satisfaction and turnover has led the investigators to look more closely at other factors that might be related to issues of turnover and job satisfaction. Thus, this finding has support that other researcher findings on negative correlation between job satisfaction and turnover intention. In Maybank, most of the incumbent are happy with the recognition and reward offered such as medical benefits, bonuses and remuneration offered. This was contributed to the job satisfaction among the incumbent in Maybank.

5.3.2 **To determine the influence of workload d stress on turnover intention for Customer Relationship Executive (CRE) position.**

Referring to the result summary as shown on the Table 16, workload stress has significant relationship on CRE turnover intention in Maybank. As per

previous study, a number of aspects of working life have been linked to stress. Aspects of the work itself can be stressful, namely work overload (DeFrank and Ivancevich, 1998; Sparks and Cooper, 1999, Taylor, S.E., Repetti, R.L. and Seeman, T. (1997) and role-based factors such as lack of power, role ambiguity, and role conflict (Burke, 1988; Nelson and Burke, 2000). Sparks and Cooper (1991) also associated the stress with a quality of the social environment in the workplace. Where Carlopio, J., Andrewartha, G. and Armstrong, H. (1997) and Cooper and Marshall (1976) as stated that behavior of the leader can be part of workload stress. Threats to career development and achievement, including threat of redundancy, being undervalued and unclear promotion prospects are stressful (Nelson and Burke, 2000). The conflict between home and work and the work impact on personal relationships is stressful (Sparks and Cooper, 1999). Also, physical conditions such as high noise levels, overcrowding in the workplace or a lack of privacy have been associated with stress (Burke, 1988). This research has proved that workload stress is having significant relationship in CRE turnover intention at Maybank. The workload stress is more on reporting method and frequency, target assigned to CRE and conflict of instruction from the management.

5.3.3 **To determine the influence of recruitment process on turnover intention for Customer Relationship Executive (CRE) position.**

Based on the result summary as shown on the Table 16, recruitment process has no significant relationship on CRE turnover intention in

Maybank. According to previous researcher, Wanous (1975) stated that during the recruitment process and what has employees experience in their first week and months on the jobs, has shown conflict and they argue. This will create frustration, dissatisfaction and unproductive work quality, where at the end many of them may quit rapidly. Recruitment process has direct impact to the employee turnover if the gap doesn't not address properly. However, in this research on the Customer Relationship Executive (CRE) in Maybank, recruitment process has no significant relationship on the CRE turnover intention. This is due to the structured and systematic recruitment process practice, the screening of the candidates was done correctly and the method of recruitment process used.

5.4   Conclusion

Customer Relationship Executive (CRE) is new designated position created in Maybank to assist in driven sale force for affluent segment in Maybank. The existing of this incumbent is crucial in determine the bank successful management strategic planning in ensuring the affluent segment is well treated. The scenario of the CRE turnover is not a good indication to the bank since CRE role and responsibility is directly will impact the overall bank performance. High Net Worth and Affluent Banking (HAB) need to design and rectify the CRE attrition so that the impact can minimize. In ensuring all CRE will have the job satisfaction, the role and responsibility of CRE job need to be cleared. The findings explain that job satisfaction among the CRE is important to determine the customer relationship executive to stay focus and remain in the job position.

Therefore, the company have to ensure that the significant work related to the CRE job task is related and have value added to the career progression of the CRE. The work that CRE do is bring more value and has carry some weight to determine the bank success and contribute to the growth of bank revenue. To ensure CRE is not overloaded with work, the direction must be correct and the instruction is complete either from HAB or region office. Furthermore, more flexibility in performing CRE work need to be introduced to avoid over loaded in CRE work task. Teamwork must be encouraged and the delegations of work need to be more transference since workload stress has significant relationship on CRE turnover intention. The recruitment processes are still justified and relevant. However, some process need to be reviewed and enhancement to suit in getting right and correct candidates. More comprehensive process need to be introduced by HAB in order to get most talent and suitable CRE to work with Maybank.

5.5   Limitations of Current Study

This study is subject to several limitations and constraints that provide direction for future research. First, this research was to be completed within 6 months and as such may not be comprehensive enough to reflect actual situations. Second, the study was only concerns about three factors that can influence CRE turnover intention with is job satisfaction, workload stress and recruitment process. Furthermore, the CRE concept is still not enrolled to all Maybank branches. Therefore, it may limit the data on the real cause of CRE turnover intention.

5.6   Recommendations

Based on the findings, the High Net Worth and Affluent Banking should address the resigning issue among the CRE wisely. The workload stress of CRE must be treated seriously. Herewith, there are some suggestions to improve and rectify this situation;

i)   To introduce work flexibility and stimulate the teamwork among the CRE and branch staff. As lead generator, CRE need to have wider networking not only to the customer also with the internal staff.

ii)   The instruction and direction from region and HAB must be in line to avoid redundancy of work. This will ease the CRE burden in fulfil both parties demand and sometime conflict in direction will cause CRE overloaded with unnecessary work.

iii) High Net Worth and Affluent banking must come out with new model of Customer Relationship Executive work flow to ease and relief the workload burden of CRE especially on the report and performance update. More systematic and auto pilot reporting system must be embark as soon as possible to help the CRE to minimize their administrative work.

5.7 Future Research

The results from the research show a favourable depiction in certain matters as the respondents may have endeavoured to portray the profession, favourably. For future research, do send a large-scale of self-administered questionnaires and conduct interviews with the respondents to avoid any potential bias. Based on evidence of the research, there are several avenues for future research as listed below:

i. For the future research, responses from Customer Relationship Executive that relate to their turnover intention should be considered to validate the findings of the present research.

ii. Future research also could explore the feasibility of conducting similar research on the other sale force/ lead generator (LG) position in Maybank and other financial institution should be considered.

iii. Future research also should be conducted on the workload stress characteristic such as working hours, reporting method and CRE assigned target to find what is the most factors influence the turnover intention among the Customer Relationship Executive (CRE).

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