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**FACTORS INFLUENCING EMPLOYEE TURNOVER INTENTION IN THE
COMMERCIAL BANKING SECTOR IN KUALA LUMPUR**

BY

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**Thesis Submitted to
Othman Yeop Abdullah Graduate School of Business,
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In Fulfilment of the Requirement for the Master of Science (Management)**



Othman Yeop Abdullah
Graduate School of Business

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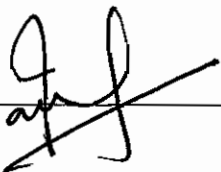
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ABSTRACT

Employees are most vital and valuable assets in all organization. An organization would not be able to achieve its success without the necessary support and dedication of its employees. This objective of this research is to identify the factors that influence turnover intention among the employees in the commercial banking sector in Kuala Lumpur by accessing the independent variables which are job satisfaction, empowerment, job stress and external job opportunity. The questionnaires were distributed to five banks who willingly participated in this research whereby three hundred seventy five bank employees participated in this research. The researcher chose the convenience sampling which falls under the non-probability sampling. Descriptive and inferential statistics were used to measure the relationship of the variables and to draw a conclusion between the independent and dependent variables. The findings revealed that there is existing relationship between job satisfaction, job stress, empowerment and employee turnover. On the other hand external job opportunity was not a significant predictor towards employee turnover. The independent variables only revealed 9.1% of the influences on employee turnover intention. Another pertinent factor could be the fact that the respondents have resigned to the fact that jobs are rare and therefore they choose to remain where they are in order to ride out the bad times and hope to move to greener pastures when times are better.

Keywords: Employee Turnover Intention, Job Satisfaction, Job Stress, Commercial Banking Sector.

ABSTRAK

Pekerja adalah aset yang paling penting dan berharga dalam semua organisasi. Sesuatu organisasi tidak mampu mencapai kejayaan tanpa sokongan dan dedikasi yang diperlukan daripada para pekerja. Objektif kajian ini adalah untuk mengenal pasti faktor-faktor yang mempengaruhi niat lantik henti dalam kalangan pekerja di sektor perbankan di Kuala Lumpur dengan mengakses pembolehubah yang bebas iaitu kepuasan kerja, beri kuasa, tekanan kerja dan peluang pekerjaan luar. Soal selidik telah diedarkan ke 5 buah bank dimana tiga ratus tujuh puluh lima pekerja bank bersedia mengambil bahagian dalam kajian ini. Disebabkan oleh sekatan masa dan belanjawan, penyelidik memilih pensampalen mudah yang terletak bawah pensampelan bukan kebarangkalian. Statistik yang deskriptif dan mudah disimpulkan digunakan untuk mengukur hubungan bagi pembolehubah dan untuk menghasilkan satu kesimpulan antara pembolehubah yang bebas dan bergantung. Penemuan tersebut mendedahkan bahawa terdapat kewujudan hubungan antara kepuasan. kerja, tekanan kerja, pemberdayaan dan lantik henti niat. Di sebalik itu, peluang pekerjaan luar bukan peramal penting terhadap niat lantik henti. Pembolehubah bebas hanya menunjukkan 9.1% pengaruh terhadap niat lantik henti pekerja. Faktor lain yang bersesuaian adalah disebabkan oleh fakta bahawa responden ingin meletak jawatan namun kesukaran mendapat pekerjaan, jadi mereka memilih untuk kekal di tempat mereka bagi mengeluarkan diri mereka dari masa yang buruk dan berharap untuk berpindah ke tempat yang lebih baik apabila waktu mengizinkan.

Kata Kunci: Lantik Henti Niat Dalam Kalangan Pekerja, Kepuasan Kerja, Tekanan Kerja, Sektor Perbankan.

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I would be remiss if I did not acknowledge and thank each and every one of my course lecturers who have done a fantastic job. They spiced up the lectures and kept me engaged and eager to come to class. THANK YOU ALL.

I wish to express my unqualified thanks to my parents who raised me and taught me to study hard and to give priority in my life to the quest for knowledge and for their wise counsel and sympathetic ear. They are and always have been there for me. THANK YOU MUM AND DAD.

A very wise and old friend once imparted these pearls of wisdom to me and I believe truer words were never spoken :-

If you run with wolves you will learn to howl but if you associate with the eagles you
will learn how to soar to great heights

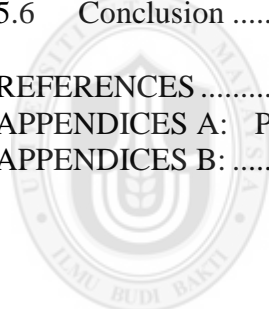
I must categorically state here that during my sojourn with University Utara Malaysia (KL) I was blessed with the privilege and honour of associating with eagles.

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CHAPTER 1

INTRODUCTION

1.0 Background of Study

The majority, if not all organizations throughout the globe, not exempting advanced industrial organizations will invariably at one time or another experience high employee turnover intention (Tariq & Riaz, 2013). It is imperative that the organization ascertain and evaluate the impact of employee turnover intention on the organization. Abbasi and Hollman (2000) indicated that too many episodes of employee turnover intention will inevitably increase the probability of hindrance of their efforts to successfully achieve organizational objectives. Intention to turnover is defined as one's behavioral attitude to withdraw from the organization where as turnover is considered to be the actual separation from the organization. Meta-analytical reviews of Tett and Meyer, (1993) indicated that attitudes are good predictors of behavior (Böckermann & Ilmakunnas, 2004). Employees tend to leave an organization for a multitude of reasons including but not limited to greener pastures compounded with better remuneration and benefits, want or complete lack of motivation in the current organization, occupational stress and an unhealthy working environment for example office politics etc (Gustafson, 2002). Albeit these may be contributory to high employee turnover intention for an organization, the ultimate goal of any organization would be to best attempt to retain their employees with a view to accomplish higher productivity. It is therefore trite that managing

employee turnover intention successfully is imperative and poses a huge challenge faced by most if not all well-established organizations (Shamsuzzoha & Shumon 2007). The banking system in Malaysia plays an important role in economy. According to Ebringa, (2011), the banking sector is still considered the most stressed out sector.

1.1 A general view of the Malaysian Banking Sector

In Malaysia, the financial system may be compartmentalised into two broad classifications which are: financial institutions and financial markets. The financial institutions comprise of the banking system and the non-bank financial intermediaries whilst the financial market encompasses of four major markets namely the money and foreign exchange, capital, derivatives and the offshore market.

The banking system includes Bank Negara Malaysia, local and foreign commercial banks and several pertinent discount houses closely correlated to the monetary institutions (Mokhlis et al., 2009). Malaysia has a dual banking system namely, a combination of non-Islamic and Islamic banks (Amat et al., 2011; Rashid Ameer, 2008). It has been said that Malaysia was the first country to have a fully fledged Islamic banking system running in tandem with the conventional banks (Ismail et al., 2013). Commercial banks arguably the most significant group among the financial institutions are pivotal to the economy of Malaysia because they offer a

main basis of financial intermediation (Mokhlis et al., 2009). It is without doubt that Malaysia's financial landscape has undergone tremendous change since Malaysia (Malaya then) became an independent nation in 1957.

As of December 2014, the total assets of the commercial banks were approximately MYR 1,718,479.40 billion. In 2010, total assets of the commercial banks accounted for about 67% of the financial system (Bank Negara Malaysia, December 2010) with Maybank reported as the largest commercial bank and first in the domestic market (Ahmad, 2013). According to the Malaysian Statistics Department, as at 2014, there are total of 204,900 people employed in this sector.

Overall, Malaysia's financial landscape has undergone tremendous change since independence in 1957. The country witnessed bank mergers as early as 1932, then again in the late 1960s, the early 1990s, and peaking in 2000 as a result of the 1997 Asian financial crisis (Sufian & Habibullah, 2013; Shanmugam & Nair, 2004). Following the Asian financial crisis, the Malaysian government took special measures to ensure the survival of the major banks (Ameer, 2008; Sufian, 2004).

In July 1999, the Central Bank of Malaysia (Bank Negara Malaysia) declared a merger and acquisition plan and in 2000, which led to 10 anchor banking groups were formed. The formation resulted in a sharp decline in the number of banking institutions from fifty eight to twenty nine (namely, ten commercial banks, ten

finance companies and nine merchant banks). With fifty eight players in the market (pre-merger), Malaysia's banking system was considered as "over-banked" and fragmented by the government (Chong, et al., 2006). The merger and acquisition plan lessened the number and transformed them into larger and better-capitalized local banks. As at May 2014, the number of anchor banks has reduced to eight through additional mergers and acquisitions between the Bumiputra Commerce Bank and the Southern Bank Berhad (became CIMB) in 2006, and the Hong Leong Bank Berhad and the EON Bank Berhad in 2011. The main idea of this plan is to ensure local banks, are capable of withstanding competition and pressures from foreign banks due to financial liberalization, technological advances, and financial innovation challenges (Ahmad, 2013; Sufian & Habibullah, 2013; Shanmugam & Nair, 2004).

According to a newspaper article in The Star, 2011 entitled "All work and no play" the Branch Secretary of National Union Bank Employees (NUBE) Kuala Lumpur was quoted as saying that bank employees work late because they do not have a choice. The nature of the banking work and the environment of the employees in the day to day banking could trigger stress and turnover intention.

1.2 Problem Statement

The turnover rate in Malaysia started to increase in early 1991 due to the high response and huge prospects that exists in the market. Therefore turnover intention has to be monitored seriously by the management due to the impact to the organizations' long-term plan and sustainability (Keni et al., 2013). According to Hewitt Associates (2009/2010), the turnover rate in Malaysia has increased from 9.3% in year 2009 to 10.1% in year 2010. According to the research, it is a difficult task to retain employees due to the demand and opportunity factor, which encourage employees to leave an organization. The top three reasons for the employees to leave an organization are due to better external opportunity (67.3%), limited growth opportunities (46%) and further studies (38%). The highest turnover rate was found to be recorded by the financial services (18.3%). In the year 2012 to 2013, turnover rate of employees in Malaysia's financial service industry's rose from 7.4% to 13.3% (Watson, 2013).

It has been often stated that employees are the bedrock and driving force that lead an organization to successfully attain its goals. Employees are vital assets to the organization and invariably they are the ones who possess the relevant capability to organize and manage the work process. Employees in the banking sectors, like any other industries are not exempt from the expectation to promote an organization's products and services with a view to realize the organization's mission, goal and objective and remain competitive. It is understood that the workload in the banking

sector is high and more often than not, the employees have to adhere to a stringent time frame. This could be one of the factors that contribute to the escalation of turnover rate in the banking sector (Jaffari et al., 2011).

Employee turnover intention could be voluntary when employees leave their job on their own volition – the vacancy thus created must be filled up. Turnover should not be misconstrued as downsizing, wherein termination of employees is forced upon them due to economic and business conditions and also at the employer's prerogative due to declining sales or merger with another.

It is not denied that the nature of work in banks is rather hectic and demanding. Banks possess a hierarchical and bureaucratic structure and the policies are heavily regulated. As such it is not unusual for employees to work extended hours to facilitate the volume of the walk in customers apart from the loading and unloading of ATMs, Cash Deposit Machines and Cheque Deposit Machines. This ongoing and continuous interactions with the customers often result in the older employees in the organization being able to build a strong rapport with the customers. These employees being conversant with product knowledge and experienced in handling customers are better able to understand the customers' need. Therefore any kind of employee turnover intention will invariably lead to disruption of services and cause discomfort to the customers.

There is no denying that any kind of employee turnover intention can be disruptive and harmful irrespective of the type of organization. Newstrom (2008) declared that that high turnover can create negative consequences in terms of incurring costs for instance its separation costs, training costs for its new employees', waiting time from new employee related costs, replacement costs apart from detrimental effects on morale and motivation of the employees.

The turnover rate in the banking sector has been increasing and previous studies revealed that employees who experience job dissatisfaction will have the turnover intention. (Lam et al., 2003; MacIntosh & Doherty, 2010; Martin 2011; Robinson & Beesley, 2010). Since the number of employees in commercial is still high and the number of turnover rate in this industry is also essentially high it will according to Robinson and Beesley, (2010) will lead the commercial bank to face massive loss.

For an organization to be successful, the satisfaction level of employees is essential. When employees are satisfied, the turnover rate will be lower. This is a common problem faced by most organizations whenever the employers chooses to ignore the satisfaction need of their employees, the downturn in the organization will occur (Rizwan & Mukthar 2014).

Employees in service organizations represent the quality of service customers derive since they have frequent contacts with the customers. With adequate empowerment, they present a better picture of the organization to these customers. Employees in service industries and particularly those who have frequent contacts with the customer like the banks usually serve as representatives of both the organization and their services to the customers at contact points. The quality of the service and the satisfaction the customer may derive will be an assessment of the entire service experience (Timothy et al., 2013).

According to Giga and Hoel (2003), high rates of mergers, acquisitions, increasing economic interdependence among countries due to globalization, technical development, and rearrangement have changed organizational work over the last few eras. This have caused pressure, excessive work demand, role conflicts, ergonomic deficiencies and challenging customer relationship which are causes of stress. The knowledge of job related stress (job stress), the series of reasons that lead to job related stress (stressors), lack of commitment in the organization; and job frustration cause employees to have turnover intention (Firth et al., 2004).

Dardar et al., (2012) stated that external job opportunities may occur when employees feel other organisation can better address their priorities. Moreover, based on the employees skill and knowledge, employees tend to accept good job offers from other organisation to reflect their career progression path (Negrin and

Tzafrir, 2004). Moreover, job promotion offers can also influence high employee turnover intention because employees may desire to get promoted and achieve higher level job position and status (Zhao & Zhou, 2008).

1.3 Research Questions

1. What is the level of turnover intention among the employees in the commercial banking sector in Kuala Lumpur?
2. Is there a relationship of Job Satisfaction on employee turnover intention in commercial banking sector in Kuala Lumpur?
3. Is there a relationship of Empowerment on employee turnover intention in commercial banking sector in Kuala Lumpur?
4. Is there a relationship of Job Stress on employee turnover intention in commercial banking sector in Kuala Lumpur?
5. Is there a relationship of External Job Opportunity on employee turnover intention in commercial banking sector in Kuala Lumpur?
6. What is the effect of employee turnover factors in commercial banking sector in Kuala Lumpur?

1.4 Research Objectives

1. To examine the level of turnover intention among the employees in commercial banking sector in Kuala Lumpur;
2. To examine the relationship between Job Satisfaction and Employee Turnover Intention in the commercial banking sector in Kuala Lumpur;
3. To examine the relationship between Empowerment and Employee Turnover Intention in the commercial banking sector in Kuala Lumpur;
4. To examine the relationship between Job Stress and Employee Turnover Intention in the commercial banking sector in Kuala Lumpur;
5. To examine the relationship of External Job Opportunity and Employee Turnover Intention in the commercial banking sector in Kuala Lumpur; and
6. To examine the effect of employee turnover intention among the employees in commercial banking sector in Kuala Lumpur.

1.5 Significance of Study

This study is important to identify the influences of employee turnover intention in the commercial banking sector in Kuala Lumpur to enable the Managers to identify the possible reasons to quit and to come up with proper talent retention programmes.

This research is expected to provide the necessary and relevant information to the banks Management which will help the banks to address the issue of employee turnover and thus minimize employee turnover and employees' turnover costs.

1.6 Scope of the Study

The research entails the participation of employees from various commercial banks located in Kuala Lumpur, Malaysia. The Researcher has confined her study to five (5) different banking institutions situated in the city of Kuala Lumpur namely, Malayan Banking Berhad (Maybank), CIMB Bank Berhad, AM Bank Berhad, RHB Bank Berhad and Public Bank Berhad as a source of this research. The said banks were chosen because of the prominent role they play in the banking industry in Malaysia based on Free Malaysia Today, an online news portal published on 12/5/2014.

The extent and scope of study encompassed all employees in the selected banking institutions irrespective of rank and status. This study is confined to four (4) independent variables, namely job satisfaction, empowerment, job stress and external job opportunities and its relationship with turnover. There were no moderating or external variables used in this study.

1.7 Organization of Study

Chapter One is a bird's eye view on the entire study. These include background of the study, research questions, research objectives, extent and scope of the study and problem statement, limitation and organization of the study. Chapter Two focuses on the evaluation of literature related to prior research carried out by other researchers as a foundation and buttress as regards this chosen topic. It forms a basis of discourse in respect of the salient factors that influence employee turnover intention in relation to the commercial banking industry. The literature draws strength and support from journals, books and theories that act as a guide for the development of the theoretical framework hypothesis which follows hereinafter in chapter 3. Chapter Three lists down the methods used to design the study. Theoretical outline and hypothesis were deployed to substantiate additional discourse as regards the influence of employee turnover intention in Malaysian commercial banking industry. Chapter Four details the outcomes of the analysis on the compiled data. The said data have been analyzed by utilizing appropriate charts and tables for elaborate evaluation of the findings. This part undertakes a concise discourse as to whether the findings on the theoretical framework and hypothesis ably support the findings or otherwise. Chapter Five summaries and highlights the entire findings of the search and includes suggested recommendations for future research.

CHAPTER 2

LITERATURE REVIEW

2.0 Introduction

In this chapter, general discussion on previous research literature on factors effecting employee turnover intention in the Commercial Banking sector in Kuala will be provided. It will set out theories supporting the research project and will serve as a guide to the development of the research framework and hypotheses.

2.1 Employee Turnover Intention

It is trite that job satisfaction, commitment and work related attitudes are among the factors that contribute to employees' intention to stay or exit a job. It has been discovered that large organizations generally experience high turnover rate as these organizations more often than not, place high priorities on productivity as opposed to forging good employee relations (Aladwan *et al.*, 2013). This invariably leads to want of satisfaction which ultimately results in a higher tendency of the said employee to leave the organization in comparison with employees who enjoy heightened job satisfaction want of self-fulfillment, lack of appreciation at work, tug of war between management and employees and insecurity are other factors that could encourage high turnover in an organization (Newstrom, 2011). Employee turnover intention can be detrimental to the organization in terms of escalated cost which include but is not limited to recruiting, hiring and training costs.

According to Akmal, (2008) when concentrating on banking sector, factors such as satisfaction related to the job and commitment related to the organization needs to be addressed as banks are coming out of their conventional shell and are giving importance to their shareholders and customers. The good news is that Organizations are now becoming increasingly aware of this and are taking appropriate and relevant measures to retain and satisfy their employees (Blake, 2006).

Employee turnover intention could be mathematically computed as the proportion of the amount of workers who leave throughout the year divided by the average number of employees in the organization during the year (Gustafson, 2002). Employee turnover intention looks at the number of employees exiting the organization for various reasons and discontinuing employment in the said organization (Shukla & Sinha, 2013). Shamsuzzoha and Shumon (2007) on the other hand opine that turnover is tantamount to dissatisfaction and unhappiness at work.

$$\frac{\text{Leavers in year}}{\text{Average number of employees during year}} \times 100$$

Figure 2.1:
Measurement of Turnover
Source : Gustafson (2002)

The cost of hiring and training of replacements workers could approximately be 50% of the worker's annual salary, which does not end there (Johnson et al., 2000). The productivity of the organization will be affected due the new employee's learning curve in understanding the process flow each time an existing employee leaves the firm. The greatest loss apart from human capital and relational capital, however is the loss of intangible assets to the competitors (Stovel & Bontis, 2002).

It is apparent and clear that if employee turnover intention is not addressed timeously, it would have a detrimental effect on the organization with respect to personnel costs and inevitably its liquidity position.

2.1.1 Types of Employee Turnover

There are two types of turnover namely voluntary and involuntary turnover. Voluntary employee turnover transpires when employees quit their job on their own volition and exit the organization for different reasons. It is commenced by the option of the employee (Price, 2001). Ongori (2007) concur with Price and this departs from the old-fashioned stand that focuses more on the decisional aspect of employee turnover decision to resign or put an end to their employment relationship. Whereas Aladwan et al., 2013 opine that voluntary turnover is the prerogative of the employee to leave an organization founded upon job dissatisfaction, demographic factors and other better

job offers. Be that as it may, the silver lining is that it is possible to anticipate and successfully manage voluntary turnover.

Involuntary turnover on the other hand arises when employee turnover is due to factors beyond the management's control including but not limited to untimely demise of the employee or incapability to perform the task due to disability. Other contributing factors that lead to involuntary turnover include situations wherein the employee is compelled to quit for personal reasons like the need to care for their children or older family members or due to relocation of spouse. According to Ongori, (2007), involuntary turnover issues are mostly outside the employee's control. The current scenario is that the government and some organizations have adopted more flexible policies in order to keep their workers (Ongori, 2007).

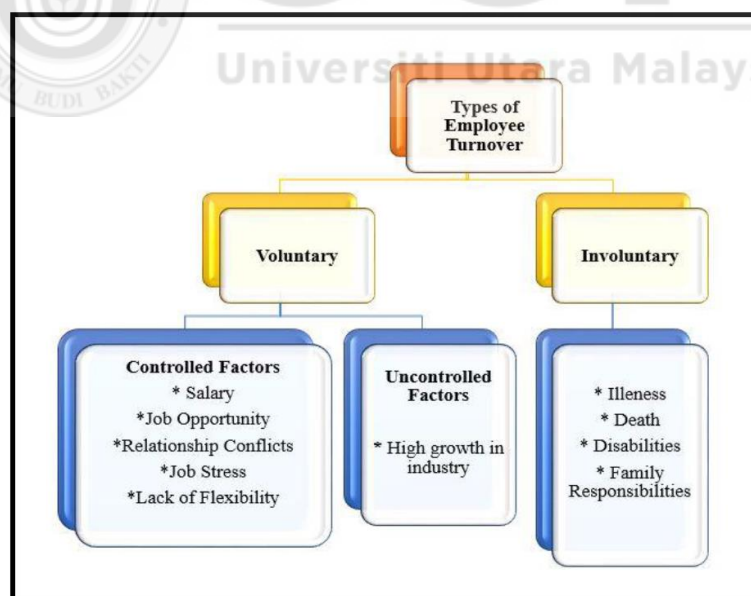


Figure 2.2:
Types of Employee Turnover
Source : Ongori, (2007)

Avoidable employee turnover occurs when organizations can take some initiatives by encouraging the people who work for them by way of pay revision, flexible working hours and other incremental benefits in order to minimize employees' voluntary exit. (Barrick & Zimmerman, 2005). However involuntary turnover is unavoidable as the same is triggered by events beyond the management's control which include but is not limited to untimely demise, disability, resigning the job due to family problems and transfer of spouse etc. (Barrick & Zimmerman, 2005).

2.2. Job Satisfaction

Job Satisfaction can be interpreted in a myriad of ways. It can be explained as a positive emotional condition caused by the appreciation accorded to one's job or reactions to work experiences, the feelings the employees have as regards their jobs, features of their jobs and work conditions. It looks at the degree to which an employee feels positively or otherwise in regards to the internal and/or external parameters of his/her job (Bhuian & Menguc, 2002).

Therefore, job satisfaction can be viewed individually in different scenarios for instance, the importance of the individual's relationship with his/her superiors, the role played by the workplace environment, the level of performance in their work. Job satisfaction entails numerous parameters such as satisfaction with salary, chances of

promotion, additional benefits, safety net as far as the job is concerned and the challenge that comes with the job itself (Nguyen et al., 2003).

2.2.1 Relationship between Job Satisfaction and Employee Turnover Intention

Opkara, (2002) opined that job satisfaction is closely connected to loyalty to the organization, turnover intention, and absence from work. These factors will invariably have an impact on the employees' self-esteem, level of performance, productivity and any employee exit will necessitate costs for hiring, retention and training which will have a detrimental effect on the costs. Job satisfaction leads to reduction or elimination altogether of absence from work, task errors and turnover which ultimately equates with cost reduction. It is indeed imperative and essential for all organization to comprehend and recognize the factors that contribute to job satisfaction since it is a known fact that employees spend most of their adult life at the workplace. This will invariably result in improvement of their performance and organizations productivity.

Job satisfaction undeniably plays a crucial and central role in one's existence, because it touches completely on the personal and social adjustment of the person. Therefore it follows that job dissatisfaction will inevitably influence the physical and mental health of the individual. It does not necessarily follow

that an employee who is extremely happy with his/her job will be an exemplary performer but on the other end of the spectrum, a dissatisfied or disgruntled employee can most definitely cause irreparable and irreversible harm to organizational efficiency.

Numerous theories have been postulated and put forth by a myriad of experts in the field to explain happiness with the job and its contributory factors, including but not limited to, Maslow's Hierarchy of Needs (1943), Herzberg's Two Factor (Motivator-Hygiene) (1968), Adam's Equity Theory (1965), Porter and Lawler's (1968) modified Vroom's (1964) VIE model, Locke's (1969) Discrepancy Theory, Hackman and Oldham's (1976) Job Characteristic Model, Locke's (1976) Range of Affect Theory, Bandura's (1977) Social Learning Theory and Landy's (1978) (Opponent Process Theory).

Herzberg's Two Factor (Motivator-Hygiene) Theory (1968) suggests that satisfaction and dissatisfaction are from dissimilar sets of variables (motivators) and hygiene factors. This concept views the task itself and the corresponding results thereof and advocates that individuals who were satisfied with their careers performed their tasks better and invariably produced better results. On the other hand, motivating factors perceives prospects of promotion, career development, appreciation, responsibility and accomplishment.

As opposed to the above, dissatisfaction was linked with the circumstances involving the job, such as the work environment, remuneration, security, relationship with colleagues, rather than the task itself and these factors are commonly referred to as hygiene factors. Many theorists have connected Herzberg to that of Maslow's Theory of Hierarchy of Needs which advocates that there are upper and lower order needs.

Employees who are satisfied with their jobs potentially have the tendency to work harder and produce enhanced results (Dawal et al., 2009). On the other hand, if job satisfaction is at a low ebb, it will be detrimental to the employee's commitment to work as they will be prone to spend much reduced time and effort which will enhance their resolve to exit the job or organization (Cohen & Golan, 2007). Such a phenomenon will be portrayed in the form of poor performance or heightened absence from work (Firth et al., 2004) while others vide resignations (Park & Kim, 2009).

Bernstein and Nash (2008) opined that job satisfaction comprises of sensitive, cognitive and social elements or a mix thereof. The emotional aspect reflects and relates to the emotional state of the job for example monotony, nervousness or eagerness. The cognitive component of job satisfaction perceives how the individual views the job as regards whether it

is mentally demanding and challenging. Behavioural component on the other hand looks at absenteeism and tendency to pretence of being unwell.

The level of satisfaction among employees is vital for any successful business. Turnover rate will be reduced or eliminated altogether when employees are satisfied (Crossman, 2003). There are reasons for employees to resign are manifold including but not limited to high responsibilities, low empowerment, low appreciation, want of opportunity to grow and/or poor communication with the immediate supervisors. Rizwan and Mukhtar, (2014) in their study, discovered that low level of employees satisfaction in any organization correspond directly with the high chances of employees leaving the organization.

Martins and Coetzee, (2007) have categorized job satisfaction as one that gives positive indication of experiences of work where employee will not consider or entertain the idea leaving the organization even if there were available prospects. In contrast, Martins and Coetzee, (2007), opined that turnover could increase if the employee is dissatisfied with his and outside opportunities are abundant. Therefore, job satisfaction can be regarded as a response to a job, and how a person pursues a career in contrast to the real results that the job offers (Rothman & Coetzer, 2002).

Rothman and Coetzer, (2002) view that an employee's happiness with his work or otherwise, can be utilised to gauge the effectiveness of the organisation in relation to organizational and personal factors. This predominantly relies upon the measure of the employee's happiness with his job and effectively underlines significance of job satisfaction.

Related research emanating from the West largely advocate an adverse nexus between job dissatisfaction and employee turnover (Griffeth et al., 2000; Kinicki et al., 2002).

2.3. Empowerment

Employee empowerment is a crucial cog in the wheel for organizations, specifically those organisations in the service sector. Employees who are in a service industry are the benchmark for evaluating the quality of service customers derive due to their contacts with the customers. The value of service provided and the corresponding satisfaction the customer may derive thereof would gauge the valuation of the whole service experience. It is therefore trite that empowered staffs may either portray a optimistic or harmful picture to the clientele.

Alabar and Abubaker, (2013) underlined and highlighted two primary methods to manage people. On the first part when employees can be observed and scrutinised closely and the corresponding corrective actions can be taken should they not perform to expectations. On the second part employees can be held responsible and liable for .being in control of their own actions which is what employee empowerment is all about.

Brown, (2006) highlighted that the salient key to empowerment entails the process of delegating power in lower levels and allowing all strata of employees in the decision-making process, which will enhance their sense of pride, self-esteem and sense of responsibility. Employee participating in management will increase the quality, efficiency and organizational competitiveness (Durai 2010).

The concept of empowerment is quite a recent development and came to the fore in management science in the late 1980s (Kazlauskaitė et al., 2006). This concept is intertwined and closely linked with Total Quality Management and Human Resource Management.

Looy et al., 2003 opined that “empowerment equates with providing employees with enough autonomy to allow them to personally handle unforeseen problems such as complaints.” The belief is that when employees are given autonomy to make decisions, it is also pertinent that the Organization ensures that the appropriate

employees are recruited and/or the relevant and appropriate training is provided to make sure that the employees have the required attitudes and skills to deal and manage empowerment (Ahmed & Rafiq 2003).

Brown, (2006) perceived employee empowerment as a process of empowering and permitting employees to make informed decisions in regard to their own job. Gill, (2011) opined that employee empowerment relates to the meaningful job of employees, their feelings of competence, autonomy, and contribution to the decision making process and applications of leadership. This concept provides the employees with the appropriate and required power to adopt, plan and evaluate their work, personally partake in making decisions related to work, and provides them with the authority and impetus to revert timeously to the requirements and concerns of the customers (Durai 2010). In contrast, Ongori, (2009) believes that empowerment is not confined to possessing the control or power to make decision and act, but also to have a loftier level of responsibility and answerability. Demirci and Erbas, (2010) viewed employee empowerment as an exclusive method of administration wherein managers and managers collectively discuss various work related issues and activities.

Menon (2001) argued that the idea of empowerment meant a lot more than a fundamental administrative practice of delegation and went on to propose categorising the various approaches to empowerment under three broad groups: act (giving power to employees), process (processes leading to empowerment), and psychological state.

This perception and notion of empowerment meant that the act of empowering is confined to the employer whilst the procedure and state perspectives emphasis on the employee.

Carless, (2004) views that the method of empowerment in a company necessitates the assignment of decision making responsibilities down the hierarchical levels, which includes job redesign where it permits employees more autonomy and independence to make decisions as regards their daily work activities and effectively allow employees more control over their work.

2.3.1 Relationship between Empowerment and Employee Turnover Intention

Michailova, (2002) opined that organization dynamics emanate from the bottom rung of the ladder of organisation as employees are encouraged and permitted to make selected informed decisions sans the need to consult their supervisors. Empowerment observes decentralization of power by including employees in the decision making process (Carless, 2004). The concept of empowerment recognizes the fact that the people at the subordinate levels of organization often times may have better knowledge – the leaders' function should be to act as instructor and/or adviser and selected decisions can and should be undertaken by all ranks in organizations (Robert et al., 2000).

Empowerment is designed to enhance and improve effectiveness at work. The organization would be in a position to promote motivation, enhance responsibilities initiative, implicit knowledge, flexibility, involvement and commitment whilst raising the bar on enhanced satisfaction level and productivity from employees through empowerment practice (Spatz, 2000,). Studies have revealed that empowering management practices is often reflected by enhanced happiness with the job and commitment to the organization, and thus inevitably leads to reduced turnover intention (Humborstad & Perry, 2011; Kazlauskaite et al., 2006).

In a study conducted by Collins, (2007) whereby he studied the relationship between Leader-Member Exchange (LMX), empowerment and turnover intention within the context of a service restaurant environment and the findings revealed that empowerment proved to be the most reliable predictor of turnover intention.

It is verily believed that empowerment enhances and promotes positive motivation, performance satisfaction and reduces absenteeism and turnover intention (Choudhury & Giri, 2013). Employees will reciprocate by being more willing to remain at their jobs when they experience empowerment (Siu, 2002).

2.4 Job Stress

Stress pervades and subsists in all company and by virtue of various working environment stressors (Zhang & Lee 2010). The word stress is rooted in the Latin word *Stringere*, which depicts hardship and or illness (Cooper & Dew, 2008). It subsists when individual's physical and emotional characteristics are not in tandem with or relate with their employment requests, limitations and/or opportunities (Leka et al., 2004). According to Fevre et al., 2003, there are two categories of major stress namely, eustress (good stress) and distress (bad stress).

Individuals who experience moderate and low stress levels are known to have eustress. These individuals have the capability to meet the job demands which will in turn lead to positive work life. Distress on the other hand looks at individuals who experience high stress levels. Individuals under this category will be demotivated and generally depressed that they are unable to deliver appropriate performance and/or satisfy required job demands. Inevitably this will subsequently affect their work life (Fevre et al., 2003).

2.4.1 Relationship between Job Stress and Employee Turnover Intention

According to Jamshed et al., (2011) stated that the workplace is potentially an important source of stress for bankers because of the amount of time they spend in their respective banks.

Employees tend to exit employment due to job related stress which triggers want and/or lack of commitment to the organization and job dissatisfaction. (Sattar & Ahmed, 2014). The level of turnover intention will often times increase when workplace stress has an emotional impact on employees emotionally (Cote & Morgan, 2002). Therefore it is indeed not surprising that workplace stress is a full blown cause for voluntary turnover in organizations thus triggering loss of employees. Analysts have discovered that prominence of stress corresponds expectation to exit employment among the employees. (Shahzad et al., 2011). To aggravate matters further, Banks are prone to demand that their employees meet organization goals which often triggers non conducive work environment, unwarranted physical burden and work overload which will provide the impetus for increased the work stress which ultimately results in high employee turnover in the commercial banking sector (Babalola et al., 2013).

These natural stressors in the workplace will impact the level of job satisfaction of workers which aggravates the intention to quit (Applebaum et al., 2010). Abushaikh and Sheila, (2006) opine that tension entails either positive or negative viewpoints that might provide an impetus towards detrimental negative effect. Stress is also measured as the force or grief occurring from challenging circumstances (Alves et al., 2004). Stress and tiredness at work play a crucial role and impetus in enhancing employee turnover intention (Moore, 2000) because both stress and emotional regulation impact the urge to quit. Stress is an emotion that reduces the employee's happiness with his job thus enhancing the intention to quit (Côté & Morgan, 2002).

Researchers have discovered that the higher the stress level, the more enhanced the turnover intention in the organization (Kavanagh, 2005; Cropanzano et al., 2003; Chen, et al., 2010; Applebaum, et al., 2010).

Spector, (2003) underlined and highlighted that work stress is associated with various impacts including but not limited to diminished productivity and increased absenteeism which provides the impetus for enhanced employee turnover. Attempting to maintain a harmony between work and personal life is another premise of stress.

Job stress resilience and work fatigue among employees are often the contributing variable for turnover rate among employees. Moore, (2000) opined that the control of emotional reactions alongside these stress factors is often times a deciding factor for the turnover intention of employees. Zhang and Lee, (2010) highlighted that stress is one of foremost causes of voluntary turnover in organizations and the higher the degree of stress, the higher the turnover intention.

2..5 External Job Opportunity

The perception of external job opportunity is also another predictor to employees turnover intention. When an organization fails to provide adequate growth opportunities, the employees will start looking for alternative jobs. External job opportunity refers to the accessibility of alternate employment in the job market. (Keni et al., 2013)

External job opportunities subsist when employees believe that alternative employment can better address their needs (Dardar et al., 2012). Negrin and Tzafrir (2004), opined that employees have a general tendency to acknowledge good job offers from other organizations which appear to mirror their abilities and knowledge that puts them on the right track for career advancement. Offers of job promotion may also provide an impetus for employees quit their job, thus leading to enhanced employee turnover because of the promise of greener pastures and achieving elevated status (Zhao & Zhou, 2008).

2.5.1 Relationship between External Job Opportunity and Employee Turnover Intention

There subsists a nexus between external job opportunities and the employee's remuneration. The number of voluntary turnover rates will correspondingly increase as employees tend to switch for an organization that offers higher remuneration (Shaw, 2011).

According to Keni et al., 2013, it is believed that high turnover in the banking industry is due to easy accessibility and options to alternative employment. The findings of Ing-San and Jyh-Huei (2006) revealed a significant positive correlation between external job opportunities and turnover intention in the public sector organizations.

The reason for the commonly assumed relationship between perceived employability and employee turnover intention is that employees may be more inclined to quit when they believe that they can quit without substantial losses (De Cuyper et al., 2011).

The argument as to why perceived employability may trigger turnover intention is grounded on the literature about the changing work life and new career models (De Cuyper et al., 2011).

External job opportunity comes under the purview of esteem and self-actualization needs where employees oftentimes change employment for greener pastures offering employees an opportunity to enhance their career to the ensuing level, offers an attractive remuneration package and for the most part allowing them to accomplish their desires in terms of personal growth and development (Hanif et al., 2013). It cannot be denied that external job opportunity can be a contributing variable that triggers an intention to quit. In light of the same, it is imperative for organizations to allot possibilities as part of employees' self-esteem and self-actualization in order to sustain and retain the employees.

2.6 Theoretical perspective of employee turnover

Theoretical understanding of employee turnover intention attempts to ascertain suitable employee motivation theories. A greater understanding of what stimulates employees that will provide the impetus to perform well at the work place and failure of effective

application of these theories may give rise to increased rate of quitting in commercial banks (Ingram, 2014).

2.6.1 Expectancy Theory

Expectancy theory depends on three salient factors which encompasses, expectancy, instrumentality and valence. Vroom (1964) opined that this theory can be characterized as a motivation variable that stipulates that effort equates with performance (**expectancy**), and such performance will be rewarded (**instrumentality**), and the value of rewards is highly motivated (**valence**). Vroom's expectancy theory offers individual differences in work motivation and it plainly differentiates the employee's belief and perceived views on having strong impetus to accomplish rewarding goals (Lunenburg, 2011).

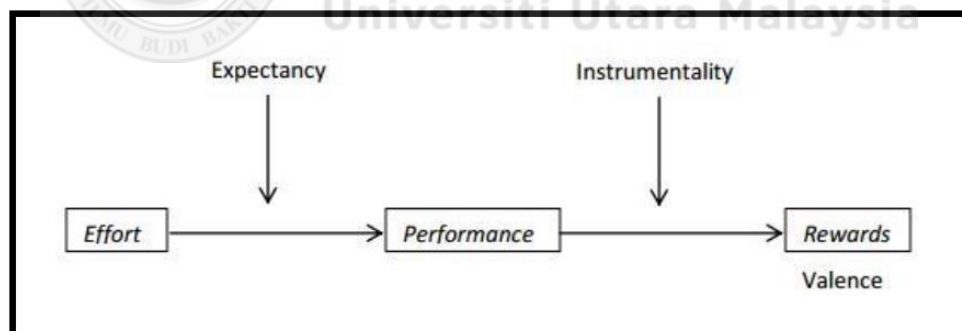


Figure 2.3:
Basic expectancy model (Source : Lunenburg (2011))

2.6.2 Herzberg Two Factor Theory

Herzberg's motivation-hygiene theory, often times referred to as the two-factor theory, is founded on the presumption of a hands on approach towards employee motivation (Tan & Waheed, 2011). Herzberg referred “**motivators**” as intrinsic variables and “**hygiene factors**” as extrinsic variables (Herzberg 1965).

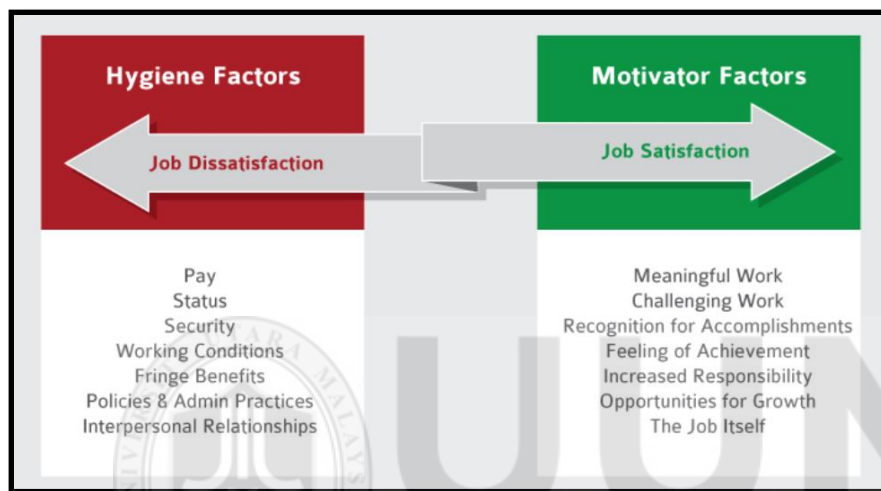


Figure 2.4:
Frederic Hertzberg's two factor theory
Source : Alidade MER (2014), [Online]

2.7 Summary

Chapter Two for the most part is a purview of the literature review of precedent studies that aid and abet this research namely factors influencing employees' turnover intention in the commercial banking industry in Kuala Lumpur. This is mandatory and assists in developing the theoretical framework. This research model framework undertakes to reflect the relationship between independent variables and dependent variables. The forthcoming Chapter three will highlight the details of the research methodology which utilised as a guidance for the development of hypothesis.

CHAPTER 3

METHODOLOGY

3.0 Introduction

Chapter three comprises of theoretical framework and hypothesis development. It will also look into the research approach, questionnaire design, data collection methods and sampling method. The objective in this section is to distinguish the techniques used to describe the research design and the research approach used to gather the information. Research methodology is critical to strategies a work plan for the research and to access the findings for the research problem (Sekaran & Bougie 2013).

3.1 Theoretical Framework and Hypothesis Development

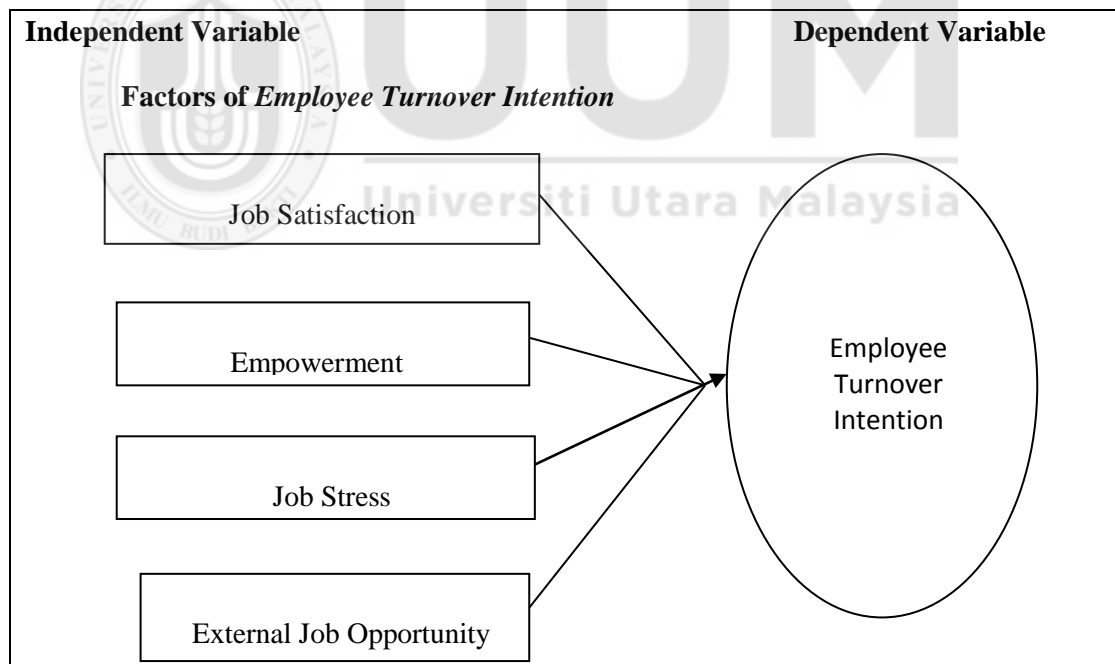


Figure 3.1:
Research Framework

Figure 3.1 above reflects the association between independent and dependant variables. This study will likewise investigate the significant contrast between age, group, and number of years with current association, education level, gender and turnover.

3.2 Hypothesis Development

Hypotheses in general are developed by the researcher in order to test and investigate the relationship between dependent variable and independent variables. Therefore based on the above outline the following hypotheses were investigated by the researcher:

3.2.1 Job Satisfaction and Employee Turnover Intention

Numerous researches have present which link the job satisfaction with employee turnover intentions (Opkara, 2002). From previous findings it is clear that if job satisfaction is low, it will have an effect to the employees' commitment to work and will enhance the turnover intention (Cohen & Golan, 2007). According to Crossman, (2003), turnover intention can be reduced when employees are satisfied.

By number of the researches we found that employee satisfaction is the most forecasting aspect in employee turnover intention (Griffeth et al., 2000).

H:1 There is a relationship between Job satisfaction and Employee Turnover Intention in the commercial banks in Kuala Lumpur.

3.2.2 Empowerment and Employee Turnover Intention

According to Spatz, (2000), empowerment is intended to develop and increase effectiveness at work. Studies from Humborstad and Perry, (2011) and Kazlauskaite et al., (2006). discovered that empowering management practices will enhance happiness with the job, commitment to the organization which will lead to reduced turnover intention. Collins, (2007) in his studies of a service environment found that empowerment proved to be the most reliable predictor of turnover intention.

Choudhury and Giri, (2013) believed that empowerment heightens and encourages positive motivation, performance satisfaction and reduces absenteeism and turnover intention and according to Siu, (2002) employees will respond by being more willing to remain at their jobs when they experience empowerment.

H:2 There is a relationship between Empowerment and Employee Turnover Intention in the commercial banks in Kuala Lumpur.

3.2.3 Job Stress and Employee Turnover Intention

Bankers experience the most amount of stress due to the amount of time they spend in their respective banks (Jamshed et al., 2011). According to Sattar and Ahmed, (2014), employees will have turnover intention due to job related stress and/or due to lack of commitment to the said organization and job dissatisfaction. Cote and Morgan, (2002) further went on to state the level of turnover intention will increase whenever the

employees experiences emotional impact. Therefore it is indeed not surprising that workplace stress is a full blown cause for voluntary turnover in organizations thus triggering loss of employees.

According to Babalola et al., 2013, banks are most likely to demand that their employees meet organization goals which often generates non conducive work environment, unwarranted physical burden and work overload which will provide the impetus for increased the work stress which ultimately results in high employee turnover in the commercial banking sector.

H:3 There is a relationship between Job Stress and Employee Turnover Intention in the commercial banks in Kuala Lumpur.

3.2.4 External Job Opportunities and Employee Turnover Intention

Shaw, (2011) stated that the number of voluntary turnover rates will correspondingly increase as employees tend to switch for an organization that offers higher remuneration. It is believed that increased turnover rate in the banking industry is due to the easy availability and options to alternative employment (Keni et al., 2013). There seems to be a significant positive correlation between external job opportunity and turnover intention in the public sector organizations based on the findings of Ing-San and Jyh-Huei (2006).

According to De Cuyper et al., 2011, the reason for the commonly assumed relationship between perceived employability and employee turnover intention is that employees may be more inclined to quit when they believe that they can quit without substantial losses.

H:4 There is a relationship between External Job Opportunity and Employee Turnover Intention in the commercial banks in Kuala Lumpur.

3.3 Research Design

According to Broadhurst et al., 2012 research design is important in providing a solid framework which includes a detail work plan guide before proceeding with the process of data collection and analysis. Broadhurst et al., 2012 went on to state that the research design will enable the researcher to answer the research question once the data has been gathered and examined as unambiguously as possible.

Quantitative method simplifies the process of quantifying variables such as attitudes, behaviors while the results are generalized from a larger sample population (Creswell, 2009). Sekaran and Bougie (2013) stated that quantitative method will enable better understanding of the relationship variables in the given situation.

3.4 Research Instrument

The research instrument has been adopted and adapted with modifications from several studies of Seashore et al., (1982), Bluedorn (1982), Williams et al., (2001), Hayes, (1994), Kuei et al., (2002), Khatri et al., (2001).

Table 3.1 shows the result of Cronbach's coefficient alpha conducted by the earlier researches which were satisfactory (between 0.71 and 0.866).

Table 3.1:
Cronbach's Coefficient Alpha Reliability Testing

Construct	Number of Items	Cronbach's Alpha
Turnover Intention	7	0.827
Job Satisfaction	8	0.756
Empowerment	7	0.866
Job Stress	8	0.71
External Job Opportunity	6	0.71

The questionnaire consist of three (3) main sections

- Section A** - It includes demographic details and personal information of the respondents;
- Section B** - This section inspects the general perspectives of the employees' intention to quit as regards the banking sector in Kuala Lumpur.

Section C - This segment classifies the factors that influences employee turnover intention in the commercial banking sector in Kuala Lumpur. These factors are intended to test the theory such as job satisfaction, empowerment, job stress and external job opportunity.

3.4.1 Type and format of Question

The crucial key of formulating an effective questionnaire is by understanding the questionnaire arrangement and the style of questions that are appropriate to be asked of the respondent. According to Bradburn et al., 1992, the format of questions can be either open-ended or closed-ended and the questions can be structured either positively or negatively. In this instance, the researcher chose the close-ended types of questions as the researcher will have a better control in view of the fact that it will restrict the respondents to only choose from the multiple answers provided. The closed-ended type of questions will also save the respondents time and at the same time will help the researcher's process of codifying the responses received. The administration of the questionnaire for this study was done by the researcher by distributing it directly to the respondents in the respective banks in Kuala Lumpur. The researcher sought the banks management's permission prior to the distribution and data collection of questionnaire from the bank employees (respondents).

3.4.2 Measurement of Scale

The researcher used type of measurement scales in her research questionnaire namely nominal scale, ordinal scale and likert scale. The nominal scale was used to as the measurement for the Section A of the questionnaire, where the demographical particulars was collected. Meanwhile, the ordinal scale were used where the researcher used the seven point scale model to decipher how strongly the subjects agree or disagree with the statements on a seven point scale, ranging from 1 for “strongly disagree”, 2 for “disagree”, 3 for “slightly disagree”, 4 for “neutral”, 5 for “slightly agree”, 6 for “agree” and 7 for “strongly agree”.

3.4.3 Pilot Test

The researcher conducted a pilot test by distributing 30 samples of the questionnaires to the selected banks before the actual survey was conducted. This is to make certain that the questionnaires were understood by the participants and at the same time ascertain the potential problems that may occur. This will aid the researcher to make the necessary adjustments and amendments, if any.

3.4.4 Reliability Analysis

Zikmund, (2003) opined that conducting a cronbach alpha reliability analysis looks at the extent to which the method is free from mistakes and hence will provide reliable results. The reliability analysis is to ensure the question asked is able to assess the

variables. Reliability is indicated by Cronbach's Alpha or Coefficient Alpha (Hair et al., 2003).

Table 3.2:
Results of the Reliability Analysis from the pilot study

Variables	Section	Total Items	Cronbach's Alpha	Pilot Study
Turnover Intention	B	7	0.827	0.616
Job Satisfaction	C	8	0.756	0.930
Empowerment		7	0.866	0.763
Job Stress		8	0.71	0.904
External Job Opportunity		6	0.71	0.764

Based on Table 3.2, all the variables (independent and dependent) are dependable as the values of Cronbach's Alpha Coefficient are above 0.616. The overall results point out that every item is measuring the same underlying variable. As a result, we can conclude that the questionnaire is reliable and it is ready for distribution to the target population.

3.5 Population and Sampling Design

3.5.1 Target Population

Target population is the specific, complete groups pertinent to the research project (Zikmund, 2003).

The statistic provided by National Union of Bank Employees that the overall bank employee population including retail and commercial in Kuala Lumpur is 70,000. The target population for this research is the commercial banks in Kuala Lumpur. Table 3.3 below indicates the list of local and foreign commercial banks in Malaysia.

Table 3.3
List of Commercial Banks in Malaysia

1.	Affin Bank Berhad
2.	Aliance Bank Malaysia Berhad
3.	CIMB Bank Berhad
4.	Hong Leong Bank Berhad
5.	Malayan Banking Berhad
6.	Public Bank Berhad
7.	RHB Bank Berhad
8.	BNP Paribas Malaysia Berhad
9.	Bangkok Bank Berhad
10.	Bank of America Malaysia Berhad
11.	Bank of China (Malaysia) Berhad
12.	Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad
13.	Citibank Berhad
14.	Deutsche Bank (Malaysia) Berhad
15.	HSBC Bank Malaysia Berhad
16.	India International Bank (Malaysia) Berhad
17.	Industrial and Commercial Bank of China (Malaysia) Berhad
18.	J.P. Morgan Chase Bank Berhad
19.	Mizuho Bank (Malaysia) Berhad
20.	National Bank of Abu Dhabi Malaysia Berhad
21.	OCBC Bank (Malaysia) Berhad
22.	Standard Chartered Bank Malaysia Berhad
23.	Sumitomo Mitsui Banking Corporation Malaysia Berhad
24.	The Bank of Nova Scotia Berhad
25.	United Overseas Bank (Malaysia) Bhd.

Out of the above, the population for the banks who participated in this research was 15,000 based on the average of 10 – 15 population to a branch as advised by the contacts working in the banks. The researcher encountered difficulties in obtaining the population of the commercial overall employee population in Kuala Lumpur due to the Data Protection Act 2010.

3.5.2 Sample Size

According to Krejcie and Morgan (1970) table for determining the sample size, for a given population of 15,000, a sample size of 375 is deemed required to represent a cross section of the population.

3.5.3 Sampling Technique

The researcher preferred to use the convenience sampling, under the non probability since the researcher was only able to distribute the questionnaire to selective employees in the bank. Apart from that convenience sampling is an effective way of collecting data from the large sample size efficiently and economically. Due to the constraint of budget and time, non-probability sampling technique was chosen for this research.

Hence, based on the total population size of 15,000 bank employees of the participated commercial banks in Kuala Lumpur, a minimum sample size of 375 as proposed by Krejcie and Morgan (1970) is deemed fitting and rational for further data analysis. In

light of the same, a total of 600 questionnaires were distributed to the banks and 375 questionnaires were returned.

3.6 Data Collection

This research administered the survey method as the primary method in collecting due to its high reliability. Thus, in this research, self-administered questionnaires are considered suitable due to its ability to cover extensive geographical area, require a very minimal costs, and were very convenient for the respondents. Besides that, respondents were also assured of anonymity and the measuring instruments were standardized throughout the study.

In this research study, the questionnaire is the tool to collect the primary data from the original sources. Secondary data will be from current information such as journals of previous research works, articles from media, relevant websites, as well as other periodicals from libraries.

3.7 Data Processing

Once the collection of data is collected, the data will be filtered to separate those with inadequate information or unusable data due to incomplete questionnaires. There are numerous types of data analysis techniques to convert the quantitative data once the completed sets of questionnaires are collected.

These analysis results permit the researcher to further deduce the data and substantiate the hypotheses. These analyses will be carried out using the SPSS computer software programme, which allows the researchers to calculate and analyze the quantitative data in a more efficient and competent manner. Among the technique of analysis used in this research are descriptive analysis, Pearson's bivariate correlation analysis and multiple linear regression.

3.8 Validity

The validity test was conducted to ascertain the findings of this research. The researcher adapted the measuring instrument from previous research and adopted the same to the current research. The face validity was available since the measuring instrument was adapted from past research.

3.9 Technique of Data Analysis

The researcher conducted a few techniques in analysing the obtained data.. According to Sekaran and Bougie, (2013), this is conducted to ensure that there are zero irregularities, where the data were screened and cleaned. Thereafter, the researcher went on to conduct the descriptive analysis on the background of the respondents, the proportion of response from each formation were scrutinized and analysed. A validity and reliability measurement were also conducted to ensure there are no errors. In furtherance to that, a factor analysis was also performed in order to provide a criterion validity of this research.

3.9.1 Normality Test

The researcher has also performed the normality to ensure that the data gathered from the participants are normally distributed. This was done by observing the skewness and kurtosis which will be explained in Chapter 4.

3.9.2 Linearity Analysis

Before commencing the inferential analysis, a linearity test will also have to be administered. The researcher will be able to evaluate the linearity among the variables through the examination of the variables' scatter plots to establish any nonlinear pattern (Hair et al., 2010). Therefore linearity can be construed as a direct nexus between the independent and dependent variables. The linearity test will also be required when the regression analysis is conducted. Pearson's correlation on the other hand will ignore any large non linear relationships in its analysis. This is because the non linear relationship will misjudge the actual power of the relationship of the variables (Tabachnick & Fidell, 2012).

3.9.3 Homoscedasticity

Another prerequisite test that needs to be performed is the homoscedasticity test. It relates to the assumptions that the differences are close to the regression line which are similar for all values of the predictor variable. Hair et al., (2010), states that homoscedasticity occurs when the residual band is approximately similar even at

different points of the dependent variable. It is also represented in the scatterplot wherein the residual are usually scattered around the mean.

3.9.4 Multicollinearity

The multicollinearity test is another test that is conducted before performing the multiple regression analysis. Multicollinearity looks at the level of correlation between the independent variables. Hair et al., (2010) states that the variables will be deemed highly correlated if the range is above 0.90. The data will be affected if there are any presences of multicollinearity in the data.

3.10 Descriptive Analysis

Descriptive analysis is performed in this research study to investigate the demographic and general data which will be presented in the form of bar chart, pie chart, line chart and others.

3.11 Pearson's Bivariate Correlation Analysis

Correlation indicates the way and importance of the bivariate relationship of the variables in the study. The significance or strength of the relationship can be accessed by looking at the (*) or (**) sign, which implies that there is significant relationship or very significant relationship between the variables tested.

3.12 Multiple Regression Analysis

There are two types of regression analysis which is univariate and bivariate analysis. Bivariate regression analysis is adopted in this research project. Multiple regression is a type of bivariate regression analysis. It is used to analyze the relationship between a single dependent and several independent variables. Formula for multiple regression is stated as follows:-

$$Y = a + b_1 X_1 + b_2 X_2 + b_3 X_3 + \dots + b_n X_n$$

Where: Y= Predicted Variable

a= Constant value, the value of Y when the line cuts Y axis all X

value=0

b= The slope, or change in Y for any corresponding change in one unit of X

X= The Variable use to predict Y

The F-statistics is used to determine if the overall regression model is statistically significant.

3.13 Summary

Chapter Three concludes by sharing the pertinent perceptive of methodological sphere and its related issues therein. The research frame was formulated. The population and sample were discussed and the procedure for administering, gathering and analysing the data were provided. The findings of the empirical research will be conducted in Chapter Four.

CHAPTER 4

RESEARCH RESULT AND FINDING

4.0 Introduction

This chapter discusses on the findings from the survey conducted. In this section, the researcher will construe the data using the chosen statistical analysis scale.

The results were derived using the output of SPSS computation analysis software. The arrangement of the results in this chapter includes descriptive analysis, Pearson Correlations analysis, multiple linear regression analysis. The conclusion will be presented at the final of this chapter.

4.1 Data Preparation

There were no missing data and values based on the analysis conducted on the data. Therefore, upon the data screening, there was a total of 375 responses which were carried forward to conduct the normality test from 375 questionnaires collected.

4.1.1 Normality Test

The normality test conducted for this study can be seen in Figure 4.1. The histogram residual plots exhibited in Figure 4.1 indicates that the distribution pattern of the data for the dependent variable correspondence to a normal data distribution.

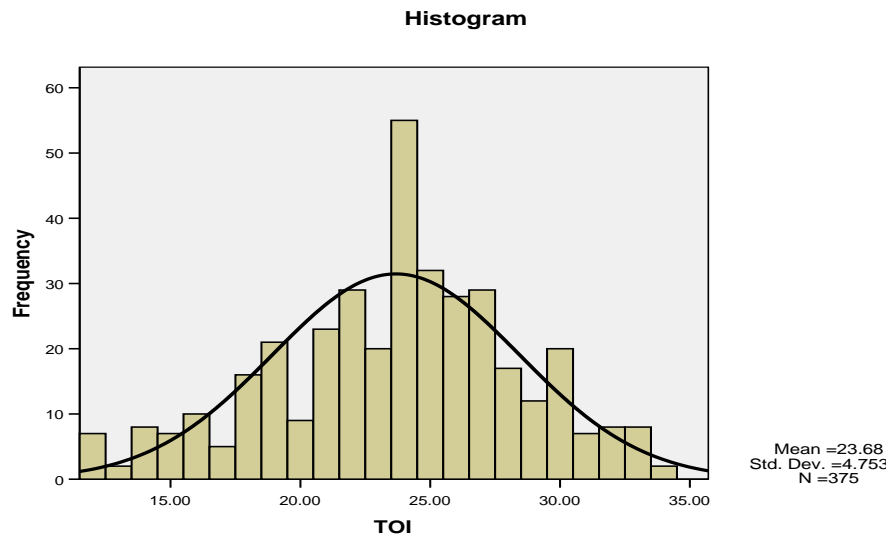


Figure 4.1:
Histogram residual plots

According to Hair et al., (2010) compliance with homoscedasticity occurs when the entire set of lines are alongside the 45% diagonal line as showed in Figure 4.2 below. The normality test performed on the other variables also indicated that the data are all normally distributed.

Normal P-P Plot of Regression Standardized Residual

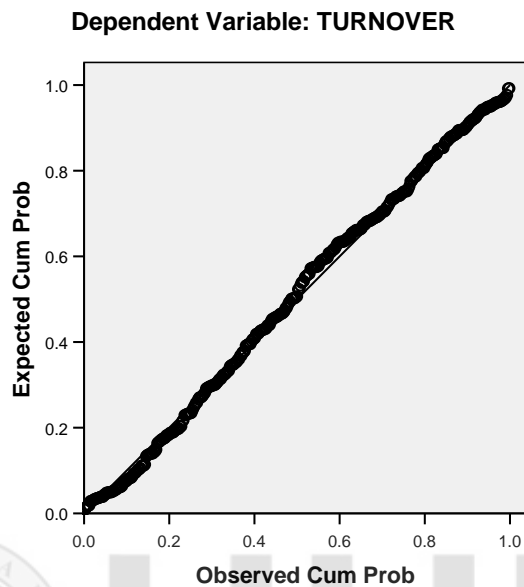


Figure 4.2:
Normal Probability Scatter Plot

4.1.2 Multicollinearity

Multicollinearity looks at the level of correlation between the independent variables of this research. The study was based on the difference in the inflated factor and its tolerance value showed in Table 4.1. Hair et al., (2010) highlighted that any difference in the inflation factor surpasses the value of 10 is an indicator to the presence of multicollinearity. The tolerance level to be observed should be lower than

0.10. Based on the findings in Table 4.1, it confirms that in this present study there is no multicollinearity presence between the independent variables.

Table 4.1:
Tolerance Value and Variance Inflated Factor

Independent Variables	Collinearity Statistics	
	Tolerance	Variance Inflated Factor (VIF)
Job Satisfaction	.374	2.677
Organization Commitment	.403	2.480
Empowerment	.602	1.660
Job Stress	.919	1.088
External Job Opportunity	.958	1.044
Dependent Variable: Turnover		

4.1.3 Linearity Analysis

The researcher also conducted the linearity analysis to ensure that findings are satisfactory and there are no discrepancies. Tabachnick and Fidell, (2012) highlighted that the assumptions that the linearity are satisfactory occurs the residual are scattered around 0 and/or are focused in the centre along the 0 point. Figure 4.3 shows the linearity analysis conducted for this research. The residual scores are highly concentrated at the centre. Therefore the findings suggest that the findings were satisfactory.

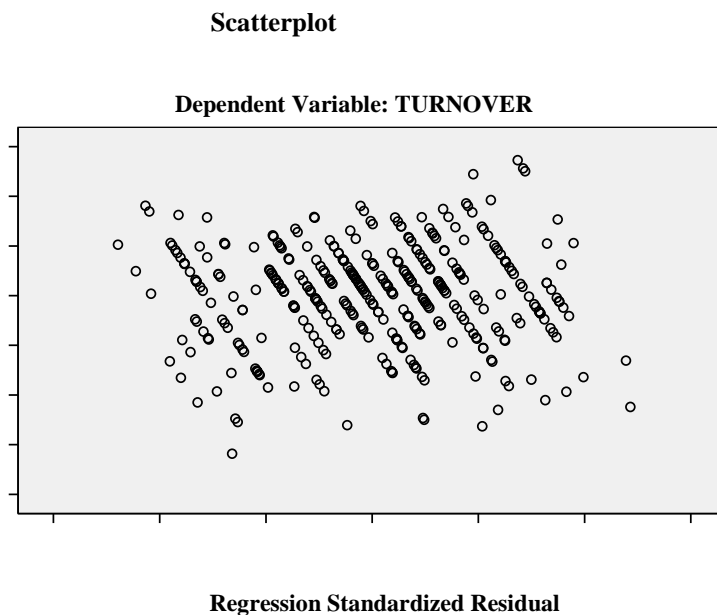


Figure 4.3:
Residual Scatter Plot

4.2 Factor Analysis finding on the research instrument

Factor analysis was performed to establish the primary factors of this research variables. It is also done to test the construct validity of the questionnaire. Hair et al., (2010) established that factor analysis allows researcher to examine the structure of the correlations from its big number of variables by allocating a set of common underlying dimensions referred as factors.

According to Hair et al., (2010), there are a few criteria to be observed which are under the correlation matrix, the items should be more correlation matrix that are above 0.30. Factor analysis performs few important test amongst others, the Kaiser-Meyer-Olkin (“KMP”) measure of sampling adequacy and the Bartlett’s test of sphericity. The statistic

for KMO varies between 0 and 1. If the value is 0 it will indicate the sum of partial correlations is large and will be most likely be in appropriate. The accepting values greater than 0.5 are acceptable, values in the range of 0.5 to 0.7 are mediocre, while values between in the range of 0.7 to 0.8 are good and finally values between 0.8 to 0.9 are great. For this research, the findings for the KMO measure of sampling obtained 0.898. Bartlett's test on the other hand calculates the null hypothesis in order that the original correlation matrix is an identity matrix. This test should have a significance value less than 0.05. Based on Table 4.2, the findings indicate a highly significant result and hence the factor analysis is appropriate.

Table 4.2:
KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.898
<i>Bartlett's Test of Approx Chi-Square</i>	<i>8109.892</i>
Df	820
Sig	.000

The researcher used the Principal Component Analysis with the varimax rotation technique. This investigation was performed to inspect the main structure of the association among the research variables grouped in a set of common dimensions. The findings indicated that the research has sufficient 43 items and the adequate sample size of 375 which meets the basic requirement as highlighted by Coakes and Ong (2011).

4.2.1 Findings on the Dependent variable under factor analysis.

The researcher further carried out the factor analysis on its dependent variable, Turnover Intention to show the factor loadings and communality values. Table 4.3 displays the results where the dependent variable was measured by 9 items using the PCA method. The analysis also showed that there were 4 components with eigenvalues exceeding 1. The percentage of the cumulative variance was 65.292.

Table 4.3:
Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	11.953	27.799	27.799	11.953	27.799	27.799	6.895	16.034	16.034
2	3.786	8.805	36.603	3.786	8.805	36.603	3.740	8.697	24.731
3	2.844	6.614	43.217	2.844	6.614	43.217	3.480	8.093	32.824
4	2.363	5.495	48.712	2.363	5.495	48.712	3.364	7.824	40.648
5	2.006	4.665	53.378	2.006	4.665	53.378	3.025	7.034	47.682
6	1.405	3.268	56.646	1.405	3.268	56.646	2.484	5.777	53.459
7	1.331	3.095	59.741	1.331	3.095	59.741	2.059	4.789	58.248
8	1.265	2.941	62.682	1.265	2.941	62.682	1.741	4.048	62.296
9	1.122	2.610	65.292	1.122	2.610	65.292	1.288	2.996	65.292

Extraction Method: Principal Component Analysis.

However, the researcher further drop components to 5 items as there were insufficient loading for components 6, 7, 8 and 9 in the rotated component matrix. Table 4.4 shows the updated factors loading for 5 components. The Cumulative % now is 53.137%.

Table 4.4:
Updated Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	10.831	26.418	26.418	10.831	26.418	26.418	8.996	21.941	21.941
	3.769	9.193	35.611	3.769	9.193	35.611	3.549	8.656	30.597
	2.844	6.936	42.548	2.844	6.936	42.548	3.417	8.335	38.932
	2.352	5.737	48.284	2.352	5.737	48.284	3.170	7.732	46.664
	1.990	4.853	53.137	1.990	4.853	53.137	2.654	6.473	53.137

Extraction Method: Principal Component Analysis.

4.2.2 Findings of the Independent Variables using Factor Analysis

In the present study, the independent variables were, Job Satisfaction, Organizational Commitment, Empowerment, Job Stress and External Job Opportunities comprised of 37 items and all these individual factors were measured as unidimensional.

In order to determine the number of factors to extract, the researcher used the eigenvalue and the scree test respectively. The eigenvalue are set at the value of 1 therefore all factors that are having eigenvalues more than 1 were significant to the study. Another technique to identify the optimum number of factors is by conducting the scree test.

Figure 4.4 below exhibits the plotted extracted factors from all the variables used in this research. For the first factor, the plot slopped steeply first and then becomes a horizontal line. When the curve starts to straighten out, it will be the indication of the maximum number of factors to be extracted. In the current study, the first five factors would be suitable for the extraction.

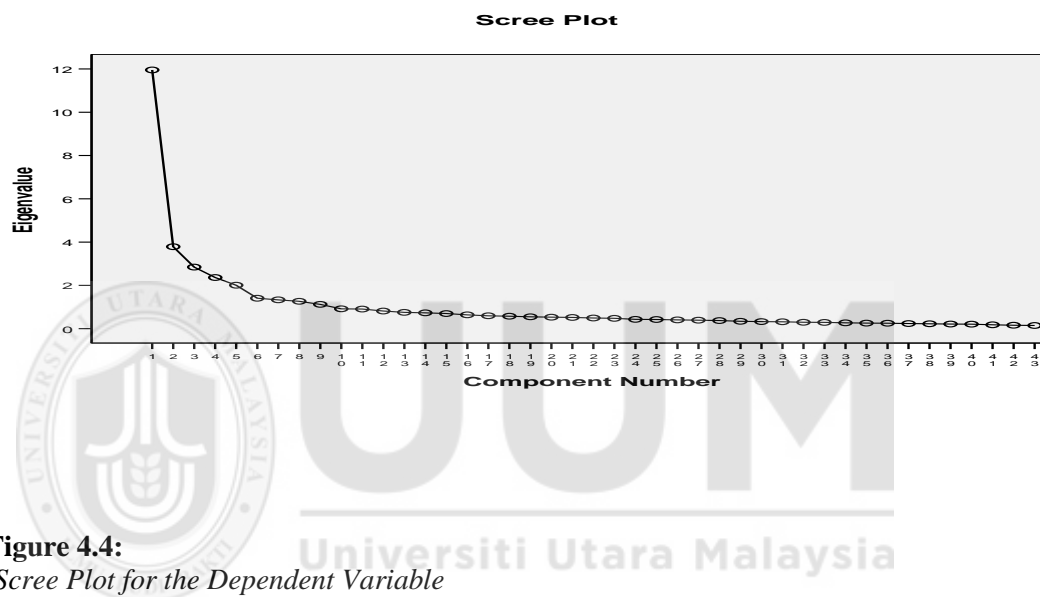


Figure 4.4:
Scree Plot for the Dependent Variable

Figure 4.4 above exhibited the variance figures of the independent variable for this research. Based on the requirement of the eigenvalues, the extraction number of the factors is five. 21.94 % of the first component of the total variance was explained. The second component explained 8.65%, the third component explained 8.33%, fourth component explained 7.73% and finally the fifth component explained 6.47% respectively. To construe the factors, the researcher relied on the factor rotation

instrument. Table 4.5 shows the rotated component factor matrix which condenses the single items to form one factor.

Table 4.5:
Rotated Component Matrix (a)

		Rotated Component Matrix(a)				
Items	Component					
		1	2	3	4	5
OC 3	.816					
OC 2	.787					
OC 7	.777					
OC4	.770					
JS 3	.766					
OC 8	.761					
OC 6	.745					
OC 5	.743					
JS 4	.703					
JS 2	.698					
JS 7	.679					
JS 5	.675					
OC 1	.636					
TOI 5	.620					
JS 6	.607					
JOB STRESS 6		.744				
OB STRESS 5		.696				
OB STRESS 3		.690				
OB STRESS 7		.686				
OB STRESS 8		.657				
OB STRESS 2		.631				
E4				.744		
E 6				.653		
E 2				.627		
EJO 1					.789	
EJO 3					.768	
EJO 6					.754	

Items	Component				
	1	2	3	4	5
EJO 5				.677	
EJO 2				.675	
TOI2					.803
TOI3					.790
TOI1					.758

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a Rotation converged in 7 iterations.

Table 4.5 above shows that items JS1, JS8, JBS1 and JBS4, EMP1, EMP3, EMP5, EMP7, EJO4, TOI4, TOI5 and TOI were not included and therefore was removed. As a result the, component 1 now comprises of items OC1, OC2, OC3, OC4, OC5, OC6, OC7, OC8, JS3, JS4, JS2, JS7, JS5, JS6 and TOI5. Component 2 on the other hand consist of items JBS6, JSB5, JBS3, JBS 7, JBS8, JBS2. Component 3 includes items of EMP4, EMP6, EMP2. Component 4 comprises of items EJO 1, EJO2, EJO3, EJO5, EJO6 and Component 5 consist of items TOI1, TOI2 and TOI3. Based on the changes in the grouping, the researcher renamed the groups to job satisfaction, job stress, empowerment, external job opportunity and employee turnover intention.

4.3 Reliability Analysis

The researcher conducted the cronbach's alpha coefficient to measure the reliability of the instrument. The test was performed upon conducting the factor analysis. The factor analysis test involved in reducing 12 items. Table 4.6 shows the findings of the cronbach's alpha between the ranges from 0.693 to 0.947 which indicates that the instrument is reliable.

Table 4.6:
Reliability of the Measurement Instruments

Scales	Pilot Test	Current Test
Turnover	0.616	0.853
Job Satisfaction	0.930	0.947
Empowerment	0.763	0.693
Job Stress	0.904	0.801
External Job Opportunity	0.764	0.813

4.4 Demographic Analysis

In this analysis, several profiles are presented as descriptive of the bird's eye view of the respondents' demographic information including gender, age group, marital status, level of education, number of years tenure with the current organization and position with the bank.

Table 4.7:
Respondents' background

Profiles		Frequency	Percentage
Gender	Male	164	43.7
	Female	211	56.3
	TOTAL	375	100
Age	≤ 25 years old	27	7.2
	25 – 35 years old	126	33.6
	36 – 45 years old	139	37.1
	46 and above	83	22.1
	TOTAL	375	100
Marital Status	Single	177	47.2
	Married	175	46.7
	Separated	13	3.5
	Divorced	10	2.7
	TOTAL	375	100
Academic qualification	High School Certificate	50	13.3
	Diploma	97	25.9
	Degree	159	42.4
	Masters	59	15.7
	Others	10	2.7
	TOTAL	375	100
Number of years with the present bank	2 years and below	60	16.0
	3 - 5 years	105	28.0
	6 - 10 years	104	27.7
	11 years and above	106	28.3
	TOTAL	375	100
Position with the Bank	Clerk	97	25.9
	Executive	98	26.1
	Officer	69	18.4
	Manager	111	29.6
	TOTAL	375	100

The following finding is based on Table 4.7:-

- (a) The gender of the respondents compromises 164 (43.7%) male and 211 (56.3%) female respondents who participated in this study;
- (b) Age was broken down to four groups and the findings revealed the respondents fall between the age ranges of 36 -45 years which includes 139 respondents (37.1%), followed by 126 (33.6%) respondents aged between 25 – 35 years. Whereas 83 (22.1%) respondents fall under the category under 46 and above and 27 (7.2) are under the age bracket of younger than 25;
- (c) The finding of the marital status of the respondents revealed that out of the 375 respondents, 176 (46.9%) are single, 176 (46.9%) are married, 10 (2.7%) are divorced and 13 (3.5%) are separated;
- (d) With respect to the education level, 159 (42.4%) have accomplished Bachelor Degree, followed by 97 (25.9%) who have completed their Diploma, 59 (15.7%) have achieved their Masters, 50 (13.3%) completed their High School Certificate, and 10 (2.7%) comprised of others including ACCA recorded 1 (0.3%), Credit Professional 1 (0.3%), PHD obtained 3 (0.8%) and SPM recorded 4 (1.1%);
- (e) Most of the respondents have been in the employ of their respective organisations for more than 11 years and above which consists of 106

(28.3.0%) respondents, followed by 105 (28.0%) respondents whose tenure of employment with the present company for the duration of 3 to 5 years, 104 (27.7%) respondents who have been with the present company for the duration of 3 to 5 years and 60 (16.0%) respondents who have been in the employ of the current organization for 2 years and below;

- (f) With respect to the designation of the Respondents, the findings revealed that 111 (29.6%) consist of managers, followed by 98 (26.1%) are executives, 97 (25.9) are clerk and 69 (18.4%) are officers.

4.5 Descriptive Analysis

The range for the level of turnover is conducted through the descriptive analysis. The cut out points for the mean is shown in Table 4.8. Based on these findings, the range for every level is developed and presented in Table 4.9.

Table 4.8:
The level of variables

Variables	Mean Score	Std. Deviation	N
Employee Turnover Intention	4.06	1.564	375
Job Satisfaction	4.06	1.1985	375
Empowerment	3.16	1.1148	375
Job Stress	3.08	1.2243	375
External Job Opportunity	3.15	1.0728	375

Table 4.9:
Mean Score for Variables

<i>Mean value</i>	<i>Level of Variables</i>
≤ 2.722	<i>Low</i>
<i>2.723 to 3.056</i>	<i>Moderate</i>
≥ 3.057	<i>High</i>

Based on Table 4.8, the finding from the result shows the mean for turnover intention (4.06), job satisfaction (4.06), empowerment (3.16) job stress (3.08) and external job opportunity (3.15). The findings derived from readings in Table 4.9 above, reflect a mean score ranging from 3.08 – 4.06 which falls within the high mean score range.

4.6 Hypotheses Testing

The hypotheses were established by using the inferential statistics. In the current study, hypothesis H1 to H4 were tested using the Pearson's Bivariate Correlation Analysis and Multiple Linear Regression was used to analyse Hypothesis H5.

The relationship between the variables and r value can be seen in Table 4.10.

Table 4.10:
The measurement scale of Correlation coefficient (r)

Correlation value r	Strength of relationship
± 0.70 or higher	Very high relationship
± 0.50 to ± 0.69	High relationship
± 0.30 to ± 0.49	Moderate relationship
± 0.10 to ± 0.29	Low relationship
± 0.01 to ± 0.09	Very low relationship
0.0	No relationship at all

4.6.1 H1 There is a significant relationship between Job Satisfaction and Employee Turnover Intention in the commercial banks in Kuala Lumpur

The H1 analysis was conducted using the Pearson Correlation between Job Satisfaction and Employee Turnover Intention. From the Table 4.11, the correlation indicates $-.253^{**}$ and the P value is 0.000 which is lower than the significant level of ≥ 0.05 . This specifies that there is a low (negative) correlation between job satisfaction and employee turnover intention. From the findings, it revealed that the banking staffs who are not satisfied may not have intention to leave the bank since they are comfortable with their working condition and may be afraid of changes. Another contributing factor could be that the scarcity of the jobs in the market therefore they choose to remain at their current employment.

Table 4.11:
Pearson Correlations between Job Satisfaction and Employee Turnover Intention

		Employee Turnover Intention	Job Satisfaction
Employee Turnover Intention	Pearson Correlation	1	$-.253^{**}$
	Sig. (2-tailed)		.000
	N	375	375
Job Satisfaction	Pearson Correlation	$-.253^{**}$	1
	Sig. (2-tailed)	.000	
	N	375	375

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

4.6.2 H2: There is a significant relationship between Empowerment and Employee Turnover Intention in the commercial banks in Kuala Lumpur

The H2 analysis was conducted using the Pearson Correlation between empowerment and Employee Turnover Intention wherein the indication is that the analysis of -0.106* and the P value is 0.040 which is lower than the significant level of ≥ 0.05 as shown in Table 4.12. This reflects a low (negative) relationship between empowerment and turnover intention. The findings revealed that the banking staffs that are not empowered are not likely to have turnover intention. These staffs may refrain from being empowered due to added responsibilities.

Table 4.12:
Pearson Correlations between Empowerment and Employee Turnover Intention

		Employee Turnover Intention	Job Satisfaction
Employee Turnover Intention	Pearson Correlation	1	-.106(*)
	Sig. (2-tailed)		.040
	N	375	375
Empowerment	Pearson Correlation	-.106(*)	1
	Sig. (2-tailed)	.040	
	N	375	375

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

4.6.3 H3 : There is significant relationship between Job Stress and Turnover Intention

The H3 analysis was conducted using the Pearson Correlation between Job Stress and Employee Turnover Intention. The analysis as disclosed in Table 4.13, the analysis revealed that the correlation (r value) between turnover and job stress is 0.217(**) and the P value is 0.000 which is lower than the significant level of ≥ 0.05 . This means there is a low relationship between both the variables. Hence the increase of job stress will in turn lead to increase in employee turnover intention.

Table 4.13:

Pearson Correlation between Job Stress and Employee Turnover Intention

		Employee Turnover Intention	Job Stress
Employee Turnover Intention	Pearson Correlation	1	.217(**)
	Sig. (2-tailed)		.000
	N	375	375
Job Stress	Pearson Correlation	.217 (**)	1
	Sig. (2-tailed)	.000	
	N	375	375

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

4.6.4. H4 : There is no significant relationship between External Job Opportunity and Employee Turnover Intention

The H4 analysis was conducted using the Pearson Correlation between External Job Opportunity and Employee Turnover Intention. Table 4.14 below shows the result of 0.057 and the P value is 0.273 which is higher than the significant level of ≥ 0.05 . This shows that there is no relationship between external job opportunity and turnover

intention. Hence we can conclude that due to the current economic situation, external job opportunities do not influence turnover intention among the bank employees.

Table 4.14:

Pearson Correlations between External Job Opportunity and Employee Turnover Intention

		Employee Turnover Intention	External Job Opportunities
Employee Turnover Intention	Pearson Correlation	1	.057
	Sig. (2-tailed)		.273
	N	375	375
External Job Opportunities	Pearson Correlation	.057	1
	Sig. (2-tailed)	.273	
	N	375	375

4.6.5. H5: There is a significant effect of employee turnover intention in the commercial banking industry in Kuala Lumpur

To perform the H5, the researcher performed the Multiple Linear Regression on the overall independent variables namely job satisfaction, empowerment, job stress and external job opportunities has a significant effect towards employee turnover intention.

According to the Model Summary in Table 4.15, the four independent variables namely job satisfaction, empowerment, job stress and external job opportunity are slightly correlated with the dependent variable turnover intention. Based on these findings, the regression explained 9.1% of the total variations in employee turnover intention. It showed that there is 90.9% of the total variation of the employee turnover intention that could not be explained. This indicates that these are not the only

variables that are pertinent in explaining the employee turnover intentions which has not been covered in this research. The findings revealed only 9.1% of the variance in the employee turnover intention have been meaningfully explained by the four independent variables.

Table 4.15:
Model summary of Independent variables

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.302(a)	.091	.082	3.95442

a Predictors: (Constant), External Job Opportunity, Empowerment, Job Stress, Job Satisfaction

b Dependent Variable: EMPLOYEE TURNOVER INTENTION

Table 4.16:
Anova (b) of Independent Variables

Model		Sum of Squares	Df	Mean Square	F	Sig.
	Regression	581.821	4	145.455	9.302	.000(a)
	Residual	5785.849	370	15.637		
	Total	6367.669	374			

a Predictors: (Constant), EXTERNALJOBOPPOR, Empowerment, Job Stress, Job Satisfaction

b Dependent Variable: EMPLOYEE TURNOVER INTENTION

Based on the ANOVA Table 4.16, the findings shows the F value is 9.302 which is significant at the 0.05 level. This is based on the p-value of 0.000 which is less than 0.05. Generally the regression model with those 4 independent variables namely job satisfaction, empowerment, job stress and external job opportunity was appropriate in explaining the variation in employee turnover intention.

Table 4.17
Coefficients(a) of Independent Variables

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig
	B	Std Error	Beta		
(Constant)	12.889	1..		8.516	.000
Job Satisfaction	-.058	.015	-.224	-3.875	.000
Job Stress	.127	.039	.166	3.238	.001
Empowerment	.029	.073	.022	.396	.692
External job opportunity	.014	.039	.017	.348	.728

a. Dependent Variable: Employee Turnover Intention

From the Coefficient Table 4.17 above, the only predictors of employee turnover intention were job satisfaction with a value of $\beta = -.224$ and job stress with a value of $\beta = .166$. On the other hand empowerment recorded a value of $\beta = .022$ and external job opportunity had a value of $\beta = .017$ and both were not predictors to the employee turnover intention. Further, the overall independent variables only influence 9.1% of the employee turnover intention.

Table 4.18:
Summary of the research Hypothesis

HN	Research Hypotheses	Results
H1	There is a significant relationship between job satisfaction and employee turnover influencing employees' turnover in the banking sector in Kuala Lumpur.	<i>Supported</i>
H2	There is a significant relationship between empowerment and employee turnover influencing employees' turnover in the banking sector in Kuala Lumpur	Supported
H3	There is a significant relationship between job stress and employee turnover influencing employees' turnover in the banking sector in Kuala Lumpur.	Supported
H4	There is a significant relationship between external job opportunities and employee turnover influencing employees' turnover in the banking sector in Kuala Lumpur.	Not Supported
H5	There is a significant effect of turnover in the commercial banking industry in Kuala Lumpur	Supported. $r^2=0.091$, where the overall IV only explains 9.1% of the DV

4.7 Summary

In this chapter, the researcher has successfully discovered the hypothesis findings which were tested using Pearson's Correlation whereby H1 and H2 revealed a significant negative relationship with the independent variables. H3 showed a low positive relationship with the independent variable. On the other hand, H4 revealed no relationship with the independent variable. Hypothesis 5 was tested using multiple regression analysis whereby the overall independent variables were regressed to test its influence towards the employee turnover intention which found that there was significant effect of the overall independent variables ($r^2=0.091$, Sig. 0.000, $F=9.302$) as predictor to employee turnover intention. Hence, the overall regression of the independent variables

towards the dependent variable supports the final hypothesis (H5) where the overall independent variables explain 9.1% of the employee turnover intention.



CHAPTER 5

CONCLUSION AND RECOMMENDATIONS

5.0 Introduction

The researcher presented a comprehensive and concise discussion and summary of the findings in this chapter. The researcher discussed and summarized the research objectives which were mentioned in Chapter One. It is hoped that this summary, through its current and past literatures will be able to display a better insight for employers to handle employees' turnover intention and to be able to create an effective employees' retention strategy.

5.1 Recapitulation of the Research

This research intends to seek substantial and precise answers with regards to the factors that influence employee turnover intention by accessing the relationship of job satisfaction, empowerment, job stress and external job opportunities affecting the employees of the commercial banking in Kuala Lumpur. Henceforth, this research focused on six objectives in order to comprehend the affiliation between all the variables.

Primarily, the objectives of the research are as follows: -

1. To examine level of employee turnover intention among the employees in commercial banking industry in Kuala Lumpur.

2. To examine the relationship between the Job Satisfaction and employee turnover intention in the commercial banking sector in Kuala Lumpur;
3. To examine the relationship between empowerment on employee turnover intention in the commercial banking sector in Kuala Lumpur;
4. To examine the relationship between Job Stress on employee turnover intention in the commercial banking sector in Kuala Lumpur;
5. To examine the relationship between External Job Opportunity on employee turnover intention in the commercial banking sector in Kuala Lumpur; and
6. To examine the effect of employee turnover among the employees in commercial banking industry in Kuala Lumpur.

The population of the study was 15,000 from the five banks in Kuala Lumpur that participated. Based on the recommendation by Krejcie and Morgan (1970), 375 sample size is sufficient to measure the given population, hence, a total of six hundred questionnaires were distributed to the respondents. The questionnaire were distributed directly to the respondents based on the banks that participated. However, from a total of six hundred questionnaires distributed, only 375 questionnaires were returned and was deemed usable for further analysis. The response rate is considered adequate as Sekaran (2003) suggested that, a 30.0% response rate is indeed acceptable and sufficient.

5.2. Discussion

5.2.1 To determine the level of turnover intention among the employees in commercial banking industry in Kuala Lumpur

The researcher concluded that bank employees' in the commercial bank recorded high level of turnover intention.

5.2.2 To examine the relationship between Job Satisfaction and Employee Turnover Intention in the commercial banking sector in Kuala Lumpur.

The findings of the Pearson Correlation between job satisfaction and employee turnover intention indicates a significant (negative) relationship between job satisfaction and employee turnover intention. When the job satisfaction is greater the turnover intention will be lesser and vice versa.

The findings revealed that the banking staffs are comfortable at the current employment as they have been with the bank for a considerable amount of time and may be afraid to face uncontrolled changes. Another pertinent factor could be that the lack of the jobs in the current market may have also affected the employees to remain at their current employment.

The hypothesis is reinforced with numerous studies and research finding for instance, in Dawal et al, 2009 concluded that employees have a tendency to work and perform better when they are satisfied with their duties. Employees will be likely to stay in the

organization as job satisfaction gives a positive indication of experience of work as highlighted in Martins and Coetzee, 2007.

5.2.3 To examine the relationship between Empowerment and Employee Turnover Intention in the commercial banking sector in Kuala Lumpur.

The finding indicates that there is a weak (negative) relationship between empowerment and employee turnover intention. The findings revealed that there is an inverse relationship between empowerment and turnover. Therefore, the higher the empowerment the lower the employee turnover and vice versa.

The banking staffs that are not empowered are not likely to have turnover intention as the findings found that these staffs may avoid being empowered due to added responsibilities.

The above findings is supported in Brown (2006) where it states that employees will improve their sense of satisfaction, confidence and responsibilities by including employees in the decision making process and delegating the authority. Apart from improving effectiveness at work, organization that applies empowerment will be able to stimulate motivation, improve responsibilities, flexibility, commitment and increase satisfaction and productivity level (Spatz, 2000,). Studies found that empowerment helps to reduce turnover intention by empowering management practices which determines a stronger job satisfaction and organizational commitment. (Humborstad & Perry, 2011 and Kazlauskaite et al, 2006).

5.2.4 To examine the relationship between Job Stress and Employee Turnover Intention in the commercial banking sector in Kuala Lumpur.

The findings revealed that there is a positive but low relationship between the variables. The findings above is supported in Babalola et al, 2013 where it states the high number of turnover in banking industry is a results of the high demand to meet the organizations goals, work overload amongst others which will in turn increase the level of stress. Kavanagh (2005); Cropanzano et al, 2003; Chen, et al., 2010; Applebaum, et al., 2010 found that the greater the amount of stress, the higher the employee turnover.

5.2.5 To examine the relationship of External Job Opportunity and Employee Turnover Intention in the commercial banking sector in Kuala Lumpur.

The findings showed that there is no relationship between external job opportunity and employee turnover intention. External job opportunity does not have any effect or bearing on employee turnover intention.

The results above contradict with the research carried out by Hanif et al., 2013, Ing-San and Jyh-Huei, (2006), De Cuyper e al., 2011, Shaw, (2011) which indicate significant relationship among external job opportunity and employee turnover intention.

5.2.6 To examine the effect of Employee Turnover Intention among the employees in commercial banking industry in Kuala Lumpur.

The multiple regression analysis showed that out of the four independent variables, only two independent variables are found to have influence on the employee turnover intention. The other two independent variables which are empowerment and external job opportunity were found to be not significantly influenced by the employee turnover intention. Further, the findings also revealed that the overall independent variables only influenced 9.1% of the employee turnover intention.

5.3 Managerial Implications Of The Study

The researcher established that there are three independent variables which are job satisfaction, empowerment and job stress which influences employees' turnover intention in the banking sector and external job opportunities have no relationship with employees turnover intention.

5.3.1. Job Satisfaction

From the findings of this research, it shows that job satisfaction is the key factor affecting employee turnover intention. Job satisfaction can be broken down into separate categories for instance, the relationship with the employee and boss, the work environment and the employee's performance. According to Nguyen et al., 2003, it involves different types of classifications namely, satisfaction with

remuneration, advancement prospect, additional privileges, job stability and difficulties of the job itself.

In the finding conducted by Peterson (2006), Rainey and Sung (2007) and Salleh et al., 2012, they found that the most significant predictors for employee turnover are job satisfaction. This indicates that when employees are committed and satisfied with the job, the level of turnover intention will be reduced.

5.3.2. Job Stress

Based on our findings, job stress is one of the contributing factors involving employee turnover intention. It recorded a significant (positive) relationship with employee turnover intention and with its beta recording at $\beta=0.166$.

According to Deery (2008), there are numerous ways that can be practised by the organization to lessen stress at the work place for instance ensuring that there are sufficient number of staff in order staff are not burdened with work; allocating sufficient break time during office hours; organizing activities comprising both staff and their families, encouraging and promoting health and well-being opportunities such as fitness centres, team building activities; observe and stimulate sound management practices and provision for leave are given to the staffs for staff working during the weekend and/or public holidays.

These are known as non-monetary incentive which will complement the monetary benefits of the organization.

5.4 Limitation Of The Study

The researcher encountered some limitations when pursuing this research which provides fodder and impetus to determine improvement for further research in this area.

The first major obstacle was sourcing for participants to voluntarily partake in this survey as the topic was sensitive in nature. The employees were reluctant to participate mainly because they were afraid that the employers may get the inkling of such notion.

The other obstacle faced by the researcher was that there were only five (5) banks that participated willingly in this research. Therefore this research has limited coverage and representative location.

Over and above this it is common knowledge that the poor state of the current economy affected the findings of this research. Majority of the participants were apprehensive of seeking alternative employment due to the tight economic situation local and otherwise which has resulted in scarcity of jobs in the open market.

5.5 Recommendations

Therefore based on the results of this research and its limitations, the researcher suggests that future studies can be proposed to provide broader and detailed research pertaining to turnover intention among employees in the banking industry.

Referring to Table 4.15 at Chapter Four, the adjusted r^2 indicates 0.091 (9.1%) which specifies that only 9.1% of the turnover intention had been predicted by the 4 independent variables namely, job satisfaction, empowerment, job stress and external job opportunity. Therefore there are probabilities that there could be other influences that could be discovered in the future. Other variables such as resisting change, motivation factors, work environment, leadership style, career growth, job enrichment and/or relocation could be investigated further. For future study, researcher may also want to identify whether the demographic factors for instance age group has an influence on employee turnover intention.

5.6 Conclusion

The current research provides an overall indication that the turnover intention among the employees in the banking sector is substantially influenced by satisfaction and job stress (or the lack thereof). Managers who are apprehensive about the influence of turnover intention on their organization should consider the factors which can be adjusted, mitigated and controlled to overcome this. Reducing job stress among the employees by empowering the trained staff to make effective decisions pertaining to their duties will invariably

increase job satisfaction and commitment. It is clear and apparent from the findings of this research, that job satisfaction is a predominant factor with regard to effect on employee turnover intention.

Job satisfaction includes but is not limited to the relationship between the employees and employer, the work environment and the employees performance and it further involves factors like satisfaction with remuneration, advancement prospects, additional privileges, job stability and difficulties of the job itself.

At the other end of the spectrum, commitment is relative to nexus and confidence in the values of the organization and the willingness to remain with the organization. Incidental factors to be taken into consideration include but are not limited to job stressors, job satisfaction, security, health, working environment.

It is therefore trite that the most significant predictors for employee turnover intention are job satisfaction and job stress which reflects the notion that employees who are less stressed and satisfied with the job would be less inclined to quit. However, since the overall independent variables only influenced 9.1% of the employee turnover intention, other variables should be explored further.

The findings herein indicate and reflect that job stress is one of the myriad contributing factors with a nexus to employees' intention to exit the organisation. Organisations adopt various non-monetary incentives to reduce and/or mitigate stress at the work place including but not limited to allocating sufficient break during office hours; organizing activities involving employees and their families, encouraging and promoting health and well-being opportunities such as fitness centres, team building activities; observe and stimulate sound management practices and provision for leave are given to the staff for working during the weekend and/or public holidays.



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APPENDICES A:

PERMISSION FOR DATA COLLECTION



UUM KUALA LUMPUR
Universiti Utara Malaysia
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50300 KUALA LUMPUR
MALAYSIA



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"MUAFAKAT KEDAH"

Our Ref : UUM/UUMKL/P-39/133
Date : 15th December 2016

AMBANK GROUP

Menara AmBank, Level 42
Jalan Yap Kwan Seng
50450 Kuala Lumpur

COLLECTION OF DATA FOR RESEARCH PURPOSES

We are pleased to inform you that the following individual is UUM Kuala Lumpur student who is presently pursuing his Master of Science Management. She is required to collect data from your organization as a requirement for the BPMZ69912 Research Paper courses that she is pursuing this semester.

No.	Name	Matric No.	I/D No.
1.	Doreen Shamala A/P Antonio Merino	818829	730217145070

Since she has chosen your organization as her assignment, we would be most grateful if you could render all assistance to her to carry out the project successfully.

Please be informed that the data collected is purely for academic purposes and we assure you that all information or data will be kept strictly confidential.

We really appreciate your kindness and cooperation in the above matter.

Thank you.

"SCHOLARSHIP, VIRTUE AND SERVICE"

Sincerely yours,

NUR AFIQAH BINTI ABU BAKAR
Assistant Director
Universiti Utara Malaysia
Kuala Lumpur (UUMKL)

Universiti Pengurusan Terkemuka
The Eminent Management University



APPENDICES B:

QUESTIONNAIRE

SECTION (A)

Demographic Details

Please circle each response that is correct for you.

1. Gender : A. Male
B. Female
2. Age : A. Younger than 25
B. 25 - 35
C. 36 - 45
D. 46 and above
3. Marital Status : A. Single
B. Married
C. Separated
D. Divorced
4. Highest academic qualifications:
A. High School Certificates
B. Diploma
C. Degree
D. Masters
E. Others, please specify : _____
5. Number of years working within present company
A. 2 years and below
B. 3 - 5 years
C. 6 - 10 years
D. 11 years and above
6. Current position with the organization : _____ (please specify)

SECTION (B)

I have some questions about the **General Perspectives of the Employee's Turnover Intention in the Banking Sector in Kuala Lumpur**. Please indicate the degree of satisfaction with each statement by entering into the box the appropriate number / or tick (✓) a box on each line based on the following scales :

- 1 = strongly disagree**
2 = disagree
3 = slightly disagree
4 = neither agree nor disagree
5 = slightly agree
6 = agree
7 = strongly agree

Turnover Intention								
Statements		Scores						
		1	2	3	4	5	6	7
1	I often think about quitting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	It is likely that I will actively look for a new job next year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	I often think of changing my job.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	I am very likely to stay in this Organization for the next five years.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	For me, this is the best of all possible organization to work for.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	I will not give up on this company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SECTION (C)

I have some questions about the factors, **Job Satisfaction, Empowerment, Job Stress and External Job Opportunity** which may lead to Employees Turnover in the Banking Sector in Kuala Lumpur. Please indicate the degree of satisfaction with each statement by entering into the box the appropriate number / or tick (✓) a box on each line based on the following scales :

- 1 = strongly disagree**
2 = disagree
3 = slightly disagree
4 = neutral
5 = slightly agree
6 = agree
7 = strongly agree

Job Satisfaction								
Statements		Scores						
		1	2	3	4	5	6	7
1	I am satisfied with my current job.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	The working environment is suitable.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	I am extremely glad that I chose this company to work for, over the other organizations.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	The work I contribute is appreciated.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	I believe those that do well on the job have fair chances of being promoted.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	I am satisfied with the salary increment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	I get the necessary support from my leaders.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	It is possible to get promoted fast in my job.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate the degree of agreement with each statement by entering into the box the appropriate number / or tick (✓) a box on each line based on the following scales :

- 1 = strongly disagree**
2 = disagree
3 = slightly disagree
4 = neutral
5 = slightly agree
6 = agree
7 = strongly agree

Empowerment								
Statements		Scores						
		1	2	3	4	5	6	7
1	I am allowed to do almost anything to solve the customer's problems.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	I have the authority to correct the problems when they occur.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	I am allowed to be creative when I deal with problems at work.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	I do not have to go through a lot of red tape to change things.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	I have a lot of control over how I do my job.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	I do not need to get management's approval before I handle problems.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	I have a lot of responsibility.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate the degree of satisfaction with each statement by entering into the box the appropriate number / or tick (✓) a box on each line based on the following scales:

- 1 = strongly disagree**
2 = disagree
3 = slightly disagree
4 = neutral
5 = slightly agree
6 = agree
7 = strongly agree

Job Stress								
Statements		Scores						
		1	2	3	4	5	6	7
1	I often feel stress at work.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	The job difficulty usually brings me sleeplessness.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	My job makes me nervous.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	I feel exhausted after daily work.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	My health will deteriorate if I were to continue working at this organization.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	I feel weak and dispirited at work.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	I feel more hot-tempered at work.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	I feel depressed and unhappy at work.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate the degree of agreement with each statement by entering into the box the appropriate number / or tick (✓) a box on each line based on the following scales :

- 1 = strongly disagree**
2 = disagree
3 = slightly disagree
4 = neutral
5 = slightly agree
6 = agree
7 = strongly agree

External Job Opportunity								
Statements		Scores						
		1	2	3	4	5	6	7
1	If I quit my current job, the chances that I would be able to find another job which is as good as or better than my present is high.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	If I have to leave this job, I would have another job as good as this one within a month.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	There is no doubt in my mind that I can find a job that is at least as good as the one I now have.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Given my age, education and the general economic condition, the chance of attaining a suitable position in some other organization is slim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	The chance of finding another job that would be acceptable is high.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	It would be easy to find acceptable alternative employment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>