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**TURNOVER INTENTION AMONG COMMERCIAL
BANK EMPLOYEES IN KUALA LUMPUR**



MASTER OF SCIENCE (MANAGEMENT)

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**TURNOVER INTENTION AMONG COMMERCIAL BANK EMPLOYEES
IN KUALA LUMPUR**

By

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ABSTRACT

The main purpose of this research is to examine the relationships between working environment and conditions, compensation and benefit packages, job stress and external job opportunity to turnover intention. The questionnaires were distributed via online to bank employees in Kuala Lumpur due to the Conditional Movement Control Order (CMCO) period. A total of 387 questionnaires were received back and 379 were usable. The data were analyzed using Statistical Package for Social Science (SPSS) version 23.0 for descriptive, correlation and regression analysis. All variables are significantly related to turnover intention with moderate to low strength of relationship. External job opportunity was identified as the most influential variable on turnover intention. This is followed by an inverse influence by compensation and benefit packages variable and working environment and condition variable. This research concluded that the availability of external job opportunity is the main influential factor for the turnover intention among bank employees in Kuala Lumpur.

Keywords: *Turnover Intention, job stress, Working Environment and Conditions, Compensation and Benefit Packages, external job opportunity*



ABSTRAK

Tujuan utama kajian ini adalah untuk mengkaji hubungan antara tekanan pekerjaan, peluang pekerjaan luaran, pakej pampasan dan faedah serta persekitaran dan keadaan kerja dengan niat untuk berhenti kerja. Soalselidik telah diedarkan secara atas talian kepada pekerja bank di Kuala Lumpur kerana tempoh Perintah Kawalan Pergerakan Bersyarat (PKPB). Sebanyak 387 soalselidik diterima balik dan 37 boleh diguna. Data telah dianalisis dengan menggunakan *Statistical Package for Social Science (SPSS)* versi 23.0 untuk analisis diskriptif, korelasi dan regrasi. Kesemua pemboleh ubah mempunyai hubungan yang signifikan ke niat untuk berhenti dengan kekuatan hubungan sederhana ke lemah. Peluang pekerjaan luaran dikenalpasti sebagai pemboleh ubah yang amat berpengaruh untuk niat untuk berhenti kerja. Ini diikuti dengan hubungan sonsang oleh pemboleh ubah pampasan dan faedah dan pemboleh ubah persekitaran dan keadaan kerja. Kajian ini membuat kesimpulan bahawa ketersediaan peluang kerja luaran adalah faktor utama bagi niat untuk berhenti kerja dikalangan pekerja bank di Kuala Lumpur.

Kata Kunci: *Niat berhenti kerja, tekanan kerja, Persekitaran dan Syarat Kerja, Pakej Pampasan dan Faedah, peluang pekerjaan luaran*



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CHAPTER 1

INTRODUCTION

1.1 Background of the Study

Recently, employee turnover has become a trend or culture in almost all industries. Employees are the most important commodity of the twenty-first century, whether for business or non-business (Drucker, 2006). Thus, it is necessary for employers to sustain their best employees. According to previous research on attrition, increased available opportunities in market causes workers to consider about moving to another organization is one of the reasons for many companies having trouble recruiting and retaining talent (Awang, Amir & Osman, 2013). An employee is a person who has been hired by an organization to perform a particular role (Murray, 2019). Assisting a company in achieving its objectives is the main role played by employees. As a result, it is every employer's duty to retain qualified and experienced workers by offering fair wages, benefits, and equal opportunity.

Turnover is the main issue that has always been discussed in organizations, according to Jha (2014). Employee turnover may have a detrimental effect on an organization's productivity and revenue. Jha (2014) also reported that there is an impact on costs associated with new employee preparation, personnel procedures, and induction, as well as recruitment and selection. All the above indicates that workers can acquire expertise when conducting their duties. According to Berry (2010), turnover costs usually include departure costs such as provisional replacement expenses, missed revenue opportunities, lower self-esteem and productivity among retained workers,

and a lack of administrative processes, technology, and rapport.

Employee turnover intention, according to Huang and Su (2016), is characterized as an employee's conscious and deliberate desire to leave the company. Employee turnover, according to Rahim and Cosby (2016), refers to workers who leave an organization voluntarily rather than being fired by the company. Losing an organization's people who are the professionals and also intellectual assets would be the effect of high employee turnover. This is due to the fact that as workers leave, the organization's entire assets are removed.

Financial institutions and financial markets are the two broad categories in which Malaysia's financial system is divided. The banking sector and non-bank financial intermediaries make up the financial institutions. Money and foreign exchange, finance, derivatives, and the offshore market are the four primary markets in the financial industry. Bank Negara Malaysia, local and international commercial banks, and other related discount houses closely linked to the monetary institutions make up the banking system (Mokhlis et al., 2009).

Malaysia has a dual banking structure, with non-Islamic and Islamic banks coexisting (Amat et al., 2011; Rashid Ameer, 2008). Besides traditional banks, Malaysia is also recognized as the first nation of having fully functional Islamic banking system (Ismail et al., 2013). Commercial banks are crucial to the country's economy because they provide the primary means of monetary transactions (Mokhlis et al., 2009). Malaysia's financial environment has undoubtedly changed dramatically since Malaysia (then Malaya) became an independent country in 1957.

In July 1999, Bank Negara Malaysia declared a merger and acquisition plan, which resulted in the formation of ten anchor banking groups in 2000. The number of banking institutions fell from fifty-eight to twenty-nine as a result of the formation (namely, ten commercial banks, ten finance companies and nine merchant banks) (Chong, et al., 2006). The merger and acquisition strategy reduced the number of local banks and turned them into bigger, better-capitalized institutions.

1.1.1 Commercial Banks in Malaysia

According to Michaels (1982), commercial banking is an organization that accepts deposits, makes business loans, and provides related services. Checking, savings, and time deposits are just a few of the deposit accounts provided by commercial banks. Consumer banking and corporate banking are the two types of commercial banks. Besides creating accounts and providing loans commercial banks also assisted customers in managing their entire financial situation, from wealth security to current asset development to retirement financial planning. Corporate banks, on the other hand, provide similar services, but they are more focused on organization.

According to a newspaper article published in The Star in 2011 titled "All work and no play," National Union Bank Employees' branch Secretary was quoted as saying that due to no other option, bank staffs have to work late. The banking atmosphere in which employees work on a daily basis may lead to stress and a desire to leave.

Table 1.1
Registered Commercial Banks in Malaysia

Domestic Banking Institutions	Foreign Banking Institutions
Affin Bank	BNP Paribas Malaysia Berhad
Alliance Bank	Bangkok Bank Berhad
Am Bank	Bank of America Malaysia Berhad
CIMB	Bank of China (Malaysia) Berhad
Hong Leong Bank	Bank of Tokyo-Mitsubishi UFJ
Maybank	Citibank Berhad
Public Bank	Deutsche Bank (Malaysia) Berhad
RHB Bank	HSBC Bank Malaysia Berhad
	J.P Morgan Chase Bank Berhad
	Mizuho Bank (Malaysia) Berhad
	OCBC Bank (Malaysia) Berhad
	Standard Chartered Bank Malaysia Berhad
	The Bank of Nova Scotia Berhad
	United Overseas Bank (Malaysia) Berhad

Sources: Information on Malaysian Bank and Money Transfer, 2016

1.2 Problem Statement

According to a new survey by a leading recruiting and headhunting company, Randstad 22% of workers changed their employment last year (2017), and 37% are planning to relocate to another job in the following year (2018) (Employer Brand Research, 2018). Besides, no bank was able to replace The Public Bank as one of Malaysia's top 20 employers in 2018, despite The Public Bank has been numbered at 20th position in 2007. This can be seen in the study, which shows that banks are no more a favorable choice for the workers to work in Malaysia.

Furthermore, a report by Institute of Bankers Malaysia (2014), "The Study on Talent and Skills Requirement for the Banking Sector in Malaysia", indicates that the banking industry is having a small number of qualified professionals to be hired and subsequently this causes shortage of experts. Moreover, the banking industry's

evolving needs for skilled and seasoned talent in their respective functional areas has resulted in a crucial talent shortage. Based on the Financial Sector Blueprint 2011-2020 of Bank Negara Malaysia, over the next ten years, Malaysia's financial sector will need an additional workforce of 56000 from the current headcount of 144000 employees. A small pool of qualified and experienced talent accounts for 35% of the talent shortage, while an inefficient talent pipeline accounts for 25% and employee turnover accounts for 40% (11% relocation to other countries, 10% relocation to non-banking sectors in Malaysia and 19% movement to other banks) (European Journal of Molecular and Clinical Medicine).

Voluntary workforce turnover is a problem in every industry around the world (Chen, Friedman, & Simons, 2014). This phenomenon is also occurring in Malaysia, specifically in banking industry where management teams are unable to cope with high levels of employee turnover. This is because employee turnover is caused by a combination of various factors rather than a single problem (Kossivi, Xu & Kalgora, 2016). Employee turnover intentions have been tracked and highlighted by government agencies in order to draw public and organizational attention to the issue and encourage them to take the appropriate steps to minimize turnover rates.

The number of employee voluntary terminations for the half-yearly quarter of 2016 is shown in Table 1.2, with 7,070 people out of a total of 14,138 people from their respective organizations (MOHR, Department of Labour of Peninsular Malaysia, 2016).

Table 1.2

Number of Employees being Terminated from Jan-Jun 2016

	Male	Female	Total
Involuntary Termination	4,274	2,794	7,068
Voluntary Termination	3,510	3,560	7,070
Total	7,784	6,354	14,138

Source: MOHR, Department of Labor of Peninsular Malaysia, 2016

On top of that, according to The Sun Daily Online (2016), a total of 31,476 workers were laid off between January to September 2016, with Deputy Human Resources Minister, Datuk Ismail Abd Muttalib, adding that 14,425 or 45.8% of employees were terminated voluntarily under the Voluntary Separation Scheme (VSS) because they were paid more than the legal minimum wage.

Employees are valuable assets to the company, and they are almost always the ones with the necessary skills to coordinate and handle the work process. Employees in the banking sector, like those in other industries, are expected to promote an organization's goods and services and achieve its objectives.

It is well known that the banking industry has a heavy and frequent workload, and workers must stick to a strict time schedule. This may be one of the factors contributing to the banking sector's rising turnover rate (Jaffari et al., 2011). As a result, due to the effect on the organization's long-term strategy and viability, management must closely track turnover intentions (Keni et al., 2013). From 9.3% in 2009, employee's turnover rate rise to 10.1% in 2010 (Hewitt Associates (2009/2010)). The financial services industry was found to have the highest turnover rate (18.3%). Moreover, employee turnover rate in Malaysia's financial services industry increased from 7.4 % to 13.3% between 2012 and 2013. (Watson, 2013). Whereas, in 2015, among Southeast Asian countries Malaysia had the second highest involuntary turnover rate (6.0%) third

highest voluntary turnover rate (9.5%), compared to 12.2% in 2014, reflecting the unpredictability and shakiness of the country's economic situation. Over a five-year period from 2010 to 2015, the figures revealed an increased turnover rate (Aon Hewitt, 2015).

According to John (2013), retail banks have recently experienced high levels of employee turnover. Consequently, customers and businesses may take advantage of retail banks' services and products.

On top of that, 2016 Salaries and Wages Survey Report from the Statistics Department proves that the majority of Malaysian bank workers are still being paid considerably less than the desired amount in order to reach a minimum reasonable living level (The Sun Daily Online, 2018). Whereas, based on employees Job Happiness Index 2017 survey findings, one out of every three Malaysian employees (29%) expressed a desire for higher compensation (JobStreet.com, 2018). If workers are unhappy with the pay and benefit packages offered by the company, subsequently turnover rate would increase.

Employers are unaware that employee satisfaction with wages and benefits is strongly linked to their decision to remain with the company (Kossivi et al., 2016). As a result, the pay bands, rewards, and benefits pattern should shift to place a greater emphasis on employee success and goals rather than expertise and loyalty (Kaur, 2015). This is because employee compensation and benefits packages would have an indirect impact on their decision to look for other employment.

Furthermore, mergers also lead to the banking sector's turnover rate (John, 2013).

Mergers and acquisitions are popular in the banking industry. Profitable banks rapidly grow during boom periods by acquiring smaller organizations and penetrate into fresh markets. During economic downturn, however, stable banks may also strike low-cost deals to buy assets from insolvent banks. Each bank has its own organizational structure and acquired bank employees are often required to learn new skills or assume new responsibilities (John.2013). Wage reductions and profit loss is another effect of mergers. As a result, disgruntled employees often pursue new job opportunities elsewhere. Many positions at the merging institutions overlap, and staffing cuts are necessary as a result of the streamlining steps. As a result, the uncertainty of impending layoffs motivates many bank workers to look for other jobs or prospects.

According to Mohd Daud et al. (2013), the cost of recruiting a new employee is approximately 50% to 60% of the first year's remuneration, and up to 100% in the case of a specialist high skilled position. According to Ramlall (2003), a corporation loses approximately \$1 million for every ten top managerial and technical workers who leave. Indirect costs or side effects include decreased productivity, increased workload for remaining workers and overtime expenditure for the colleague.

More detailed studies on the factors that influence the intention to leave among bank employees are urgently needed. The result of this study will contribute to a new and fresh perspective to the findings of the previous studies on the issue of turnover intention among commercial bank employees.

1.3 Research Questions

This research is developed to investigate the employee's turnover intention in commercial banking industry specifically in Kuala Lumpur. Therefore, following are the research questions that have been identified:

1. What is the level of turnover intention among commercial bank employees in Kuala Lumpur?
2. Is there any relationship between working environment and conditions with turnover intention among commercial bank employees in Kuala Lumpur?
3. Is there any relationship between compensation and benefit packages with turnover intention among commercial bank employees in Kuala Lumpur?
4. Is there any relationship between job stress and turnover intention among commercial bank employees in Kuala Lumpur?
5. Is there any relationship between external job opportunities and turnover intention among commercial bank employees in Kuala Lumpur?
6. What is the effect of working environment and conditions, compensation and benefit packages, job stress and external job opportunities on turnover intention among commercial bank employees in Kuala Lumpur?

1.4 Research Objective

1. To identify the level of turnover intention among commercial bank employees in Kuala Lumpur.
2. To examine the relationship between working environment and conditions with turnover intention among commercial bank employees in Kuala Lumpur.
3. To examine the relationship between compensation and benefit packages with turnover intention among commercial bank employees in Kuala Lumpur.
4. To examine the relationship between job stress and turnover intention among commercial bank employees in Kuala Lumpur.
5. To examine the relationship between external job opportunities and turnover intention among commercial bank employees in Kuala Lumpur.
6. To examine the effect of working environment and conditions, compensation and benefit packages, job stress and external job opportunities on turnover intention among commercial bank employees in Kuala Lumpur.

1.5 Scope and Limitations of the Study

The research entails the participation of employees from various commercial banks located in Kuala Lumpur, Malaysia. The research has confined the study to five different banking institutions located in the city of Kuala Lumpur namely, Public Bank Berhad, RHB Bank Berhad, AM Bank Berhad, CIMB Bank Berhad and Malayan Bank Berhad (Maybank). 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. Besides, as per an online article by John Misachi in WorldAtlas Economics published on 25/4/2017 entitled Leading banks in Malaysia by Asset, these five banks are in the highest position with greater assets.

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 independent variables, namely job stress, external job opportunities, salary & benefit packages and working environment & condition and its relationship with employee's turnover. There were no moderating or external variables used in this study.

1.6 Definition of Key Terms

The definition listed in Table 1.3 below are the definitions of each variables adopted from previous related studies.

Table 1.3
Definitions of Variables

Variable	Definition
Turnover intention	The desire of an employee to leave their current workplace voluntarily (Wang, 2014)
Working environment and conditions	The existing circumstances affecting employees in the organization (Irfann Ismail & Tan, 2011).
Compensation and benefit packages	All forms of financial rewards that receive by employee as part of an employment relationship (Wang, 2014).
Job stress	Stress pervades and subsists in all company and by virtue of various working environment stressors (Zhang & Lee 2010)
External job opportunity	External job opportunity refers to the accessibility of alternate employment in the job market. (Keni et al., 2013)

1.7 Organization of Thesis

There are five chapters have been organized for this research. Chapter one is addressing on the whole idea of the research, whereby chapter two will be discussing about the literature review of the study. This chapter reviews and discusses the previous research, which includes the theories, principles and concepts from other studies that related to the factors that affect the employees' turnover intention in the organization working environment and conditions, job stress, compensation and benefit packages and external job opportunities. Moreover, this chapter also includes the research framework and hypotheses develop for the research.

The third chapter will further explain on the research design, data collection methods that describe how the researcher identify the sources of data collection, sampling design that use to identify the target respondents, and also the research instruments to

collect the primary data such as the detailed description of the instruments, table of item distribution, and others. Apart from that, this chapter also discusses the data analysis techniques that including identifying the statistical tools used to analyze the data.

Chapter four will be presenting the findings of the study. Under this chapter will cover the response rate and analyze the data collection through the distribution of questionnaires to the target populations. Hence, descriptive, and inferential unit of analysis are presented in this research. Moreover, statistical results are interpreted, and significance of such findings is discussed at the end of research.

Finally, the last chapter is the discussion, conclusion as well as the recommendations for this research. The discussion of findings will include the justification of findings, whether the hypothesis is support with literature review. After that, the conclusion and recommendations are to provide general feedback and suggestion for the future researcher to conduct the research under the same problem in order for them to avoid the research limitation.

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

In this chapter, general discussion on previous research literature on factors effecting employee turnover intention in the banking industry in selected area will be presented. Literature review will lead to better understanding of the problem (Sekaran & Bougie, 2013) and continuously a research framework will be formed.

2.2 Employee Turnover Intention

An individual who has been employed in an organization under a specified contract is described as an employee by Murray (2014). Employees are also defined by Weibo, Kaur, and Zhi (2010) as a walking "machine" that thinks, plans, coordinates, controls, and executes ideas at various stages or levels in the organization to achieve the goal and bring the business to a successful path.

It has been discovered that large organizations have a high turnover rate because they priorities productivity over building good employee relationships (Aladwan et al., 2013). This invariably leads to a lack of satisfaction, which leads to a higher rate of employee turnover. Other factors that may contribute to high turnover in an organization include a lack of self-fulfillment, a lack of appreciation at work, a tug of war between management and employees, and insecurity (Newstrom, 2011). The number of workers leaving the company for different reasons and ceasing to work

there is referred to as employee turnover intention (Shukla & Sinha, 2013). The likelihood of turnover has a significant impact on the degree of engagement of other workers (Kazi & Zadeh, 2011).

According to Fox (2012), an employee's decision to resign his current employment and shift to another job is known as turnover intention. Employee turnover, on the other hand, is a measure of how long your workers remain with the company and how much you have to replace them (Fox, 2012). Turnover intention can be classified as voluntary and involuntary (Weibo, Kaur & Zhi, 2010). There are many distinctions between these two forms of voluntary services. According to Thomas (2009), involuntary turnover occurs when an individual leaves an organization either because not satisfied with their position or because they have discovered better career opportunities elsewhere. Whereas voluntary turnover occurred when the staff has been offered an opportunity which is much better than his current employment.

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

Figure 2.1
Measurement of Turnover

Source: Gustafson, 2002

The intention of workers to leave has both positive and negative consequences for businesses. The negative effect of high employee turnover intentions can lead to a waste of resources, time, and even efficiency for the company (Afif, Sanjay, & Matloub, 2015). Termination costs, replacement costs and training costs are three fundamental components that need to be considered by an organization when calculating employee's turnover cost (Rahim & Cosby, 2016). However, it is

beneficial to companies to substitute active workers who can contribute new ideas and solutions (Saeed et al., 2014). As a result, it is critical for a company to hire the right and best employee, especially in the banking industry, in order to grow their business and retain their goodwill (Keni et al., 2013).

2.3 Working Environment and Conditions

Working environment and conditions is clarified by concentrating three essential factors such as job factors, organizational factors, and relationship factors, according to Zigarmi, Houson, Witt, and Diehi (2011). The autonomy, productive work, input, workload balance, and task variety are all part of the job aspect. Organizational considerations include teamwork, employee performance goals, job advancement, procedural justice (process fairness), and distributive justice (rewards, compensation, and benefits). The final element is friendship, which refers to the relationship that exists between coworkers and their bosses. Every employee would like to have a conducive working environment (Javed, Balouch, & Hassan, 2014). As a result, one of the factors that workers weigh when looking for a new job is the position of the workplace. This is because most workers would choose to remain near organizations that have public transportation connections, such as the Light Rapid Transit (LRT) and bus RapidKL, because it is more convenient for movement and avoids traffic jams. Other factors that workers consider include noise level, fresh air, and refreshment, among others, as it is critical for employees to determine whether to remain or leave organizations (Javed et al., 2014).

2.3.1 The Relationship between Working Environment and Conditions, and Turnover Intentions

According to Kazi and Zadeh (2011), employees will prefer to stay in the same organization if the working environment and condition is given adequate attention by the management. Workers are unable to remain in a bad working environment and conditions, which includes a lack of adequate resources and equipment for employees to complete their duties, as well as a lack of safety and health provisions (Shukla & Sinha, 2013). Quality of work life, according to Hassan (2014), is a primary predictor of turnover intention and decision.

Furthermore, the increased workload or job burnout due to merger and acquisition is stressing most workers, as work conditions are complex, competitive, and rapidly evolving (Sattar & Ahmed, 2014). Employment burnout is characterized by Choi, Cheong, Kiju, and Feinberg (2012) as a condition of psychological strain caused by chronic job stress. This is because the business environments are changing rapidly and customer are too demanding on the level and quality of services. Typically, customers would request a quick turnaround time and convenience services at a lower cost. All service industries, including the banking industry, are affected by this phenomenon.

Apart from that, introduction of new technology and new procedure in the organizations is also the changes on working environment and conditions (Irfann Ismail & Hong, 2011). This may be because workers are being forced to learn new technologies and follow new procedures. Furthermore, workers are being asked to work longer hours in order to complete their assignments. As a result, workers must

compromise their time and resources, resulting in a work-life balance that is unbalanced (Keni et al., 2013). Work-life balance is defined as satisfied and good performance at workplace as well as at home (Pasamar & Valle, 2013). This is due to the diversification of the workforce and an increase in the number of female workers or dual-career couples that would blur the line between their career and their families as a result of the work climate (Thomas & Parveen, 2012).

2.4 Compensation and Benefit Packages

Compensation and benefit packages must change in the modern world in order for businesses to remain competitive (Zhou, Qian, Henan, & Lei, 2009). Job seekers would opt to work with companies that offer better salaries and benefits packages, even if the pay is marginally higher or the benefits are better (Sattar & Ahmed, 2014). As a result, a good employer brand is critical for job seekers to distinguish their company from others and for businesses to gain a competitive advantage (Alder & Ghiselli, 2015).

Compensation, according to Kazi and Zadeh (2011), applies to both tangible and intangible benefits that a company offers to its employees who provide services as part of an employer contract. Primary financial benefits and indirect financial benefits were split into two groups for compensation. Primary financial benefits include salary, incentives, bonuses and so on whereas, indirect financial benefits, on the other hand, apply to non-cash benefits such as vacations, medical services, child care supports, sick leave, casual leave and so on. The research of Osibanjo, Adeniji, Falola, and Heirsmac (2014) shown that the determination of the willingness of employees to stay in the organizations is the compensation and benefit packages.

Chepkwony (2014) defines incentive systems as the development and execution of strategies and policies for the purpose of rewarding people equally and consistently in accordance with the organization's values. Employees earn both intrinsic and extrinsic incentives for performing their work, which are included in the incentive programs (Martocchio, 2015). Salary is described by Heathfield (2014) as a set amount of money or compensation given by an employer to an employee in return for work done. In exchange for a paycheck, a salaried employee is supposed to complete the entire job.

2.4.1 The Relationship between Compensation and Benefit Packages and Turnover Intentions

According to Suchita, (2014), employers in the private sector are attempting to strike a balance between competitive pay packages that maintain talent and long-term profitability that enables them to remain profitable. In other words, remuneration, especially wage increases, is an important factor in retaining workers in organizations such as the banking sector, where it is critical to keep employees from resigning and avoiding turnover.

The result of the dissatisfaction of employees on the compensation and benefit packages may lead to low performance, increasing degree of absenteeism, and employee turnover (Yaseen, 2013). The research of Rizal, Syafie Idrus, Djumahir, and Mintarti (2014) found that the organization goal is to give employees welfare by providing compensation to retain and encourage employees to work. Therefore, government have implemented the Minimum Wage Order in 2012 and revised on 2015, which the minimum wage for private sector employees in Peninsular Malaysia

is RM900.00 and will increase to RM1,000.00, and from RM800.00 to RM920.00 for the employees in Sabah, Sarawak, and Labuan in order to protect the welfare of the employees, (Singh, 2016). Nowadays, most of the young generation employees are increasing the job mobility in market due to most of them try to find a job with better compensation in order to cope with sophisticated lifestyle (Queiri, Wan Fadzilah Yusoff, & Dwaikat, 2015). Hence, the employees are to be encouraged to stay with employer that offers even a considerably better pay and benefit packages (Sattar & Ahmed, 2014; Shukla & Sinha, 2013). Furthermore, a study on young generation employees' turnover shows that 38.20% employee stated that the satisfaction with pay and fringe benefits has the strongest effect for them on the decision to leave the organizations (Queiri et. al., 2015)

2.5 Job Stress

Stress pervades and exists in any business, owing to a variety of workplace stressors (Zhang & Lee 2010). It exists when a person's physical and emotional attributes do not align with or contribute to their job requests, constraints, and/or opportunities (Leka et al., 2004). According to Fevre et al., (2003), stress can be classified as positive stress and negative stress.

According to World Health Organization (WHO), job-related stress is the reaction people have when confronted with work demands and stresses that are not suited to their skills and abilities and that test their capacity to cope. Stress can occur in a variety of job situations, but it is often exacerbated when employees believe they have little encouragement from their employers. Workplace stress is caused by factors such as meaningless tasks and a lack of variety. Aside from that, workload or work speed is

explained as a form of stress caused by too much of tasks to be handled under limited timeframe. Working hour's tension may include things like rigid or inflexible schedules, lengthy and unsocial shifts, and shift structures that are poorly structured (World Health Organization, 2014).

2.5.1 The Relationship between Job Stress and Turnover Intention

Shukla and Sinha (2014) often take into account a person's stressful working environment stimulation or a mismatch between individual and workplace. Employees leave their current jobs because of work-related tension, also known as job stress, a lack of commitment in the company, and a lack of job satisfaction.

According to Jamshed et al., (2011) workplace is important source of stress for bankers because of the amount of time they spend in their respective banks. When workers are emotionally impacted by job pressures, they are more likely to leave (Cote & Morgan, 2002). As a result, it is unsurprising that occupational stress is a major cause of voluntary turnover in organizations, resulting in job loss. Analysts have discovered that prominence of stress correspond expectation to exit employment among the employees (Shahzad et al., 2011). To make matters worse, banks have a tendency to expect their workers to achieve organizational targets, which often results in a hostile work atmosphere, unjustified physical workload, and work overload, all of which contribute to increased work stress and, as a result, high employee turnover in the commercial banking sector (Babalola et al., 2013).

Workers' job satisfaction will be impacted by these natural workplace stressors, which will aggravate their desire to leave (Applebaum et al., 2010). Stress may also be

described as the force or sorrow experienced as a result of difficult circumstances (Alves et al., 2004). Researchers discovered that the higher the stress level, the greater the likelihood of employee's turnover intention (Kavanagh, 2005; Cropanzano et al., 2010; Applebaum, et al., 2010).

2.6 External Job Opportunity

The availability of alternative jobs in the labour market is referred to as external job opportunity (Keni et al., 2013) Employees' perceptions of external work opportunities are also an indicator of their intention to leave. Employees will begin searching for new employment if a company fails to provide sufficient growth opportunities. When workers feel that alternative jobs will better meet their needs, external work openings exist (Dardar et al., 2012). According to Negrin (2004), employees have a general propensity to accept good work offers from other companies that seem to mimic their abilities and experience, putting them on the right track for career advancement. Employees can be enticed to leave their jobs if they are offered a promotion, resulting in increased employee turnover as a result of the prospect of greener pastures and elevated status (Zhao & Zhou, 2008).

2.6.1 The Relationship between External Job Opportunity and Turnover Intention

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. Employees will decide to leave their current workplace when they feel that they can do so without suffering significant losses, which is why there is a generally believed association between perceived employability and employee turnover intention (De

Cuyper et al., 2011). External work opportunities fall under the category of esteem and self-actualization needs, in which workers often move jobs in search of better opportunities that enable them to advance their careers to the next level, provide an attractive remuneration package, and, for the most part, allow them to achieve their goals in terms of personal growth and development (Hanif et al., 2013). It is impossible to deny that an external work offer may be a contributing factor in a decision to leave

2.7 Underpinning Theory

2.7.1 Social Exchange Theory

One of the famous theories that can be used to describe the relationship between employer and employees is social exchange theory (SET). Many researchers have used the social exchange theory (SET) to investigate employee activities and attitudes in the workplace since it is the most influential philosophical framework in interpreting employees' actions (Cropanzano & Mitchell, 2005). Favors that establish diffuse future obligations, not clearly specified ones, and the essence of the return cannot be bargained over but must be left to the discretion of the one who creates it (Blau, 1964). Furthermore, according to Emerson (1976), the social exchange theory (SET) is about behaviors that are dependent on positive responses from others. If both sides are willing to offer useful resources to the other, social partnerships can become stronger (Wikhamn & Hall, 2012).

Organizational researchers typically use the social exchange principle and the reciprocity norm to explain the motivational basis for employee actions and the

creation of positive employee attitudes (Settoon, Bennett & Liden, 1996). According to Cropanzano and Mitchell (2005), reciprocity is the most well-known exchange law in social exchange theory. As a result, the social exchange principle can be linked to human resource management practices such as workforce relations, salaries and benefits, career advancement, and so on, all of which can affect workers' intentions to leave during the social and economic exchange process.

The social exchange theory (SET) has been used to understand and define how workers are obligated to their employers in terms of behaving in ways that go beyond the structured employment contract, according to Settoon et al., (1996). For example, the employer is offering high salaries and better benefit packages as well as good working environment and conditions may signal that, organizations valued its employees' efforts towards the success of the organization. Apart from that, it may also mean that the employer trusts, recognizes, and values the employee's long-term worth. As a result, the turnover rate is lower. Poor pay and benefit packages, along with a lack of career growth opportunities, are the leading causes of workers looking for new jobs and deciding to leave their current employers.

Furthermore, most employees are unable to work very hard if one of their coworkers is doing nothing at work and the management team does nothing to discipline him or her. Employees will become unmotivated as a result of this scenario and can decide to leave the business. If there is a disagreement between the employee and the boss, the situation will deteriorate, and employee relations will suffer as a result. Furthermore, without a favorable working atmosphere and conditions such as a lack of safety and health provisions, as well as adequate tools and equipment, employee turnover would increase.

The social exchange theory (SET) assume that all human being relationships is shaped with human resource management practices that transfer strong messages to individual what an organization expecting from them, afterwards, the reciprocally employees will feel obliged and more committed and also will never leave the organization. As a result, if management is concerned about and consents to their employees' well-being, they will profit from the social exchange relationship between them and the employees. This is because the social interaction relationship acts as a mediator or interfering element in the workplace, causing workers to exhibit successful work actions and positive attitudes (Cropanzano & Mitchell, 2005).

2.8 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.

CHAPTER 3

METHODOLOGY

3.1 Introduction

This chapter discusses the methodology uses in the study that includes the research design, data collection methods, sampling design and the research instruments with the pilot test in order to ensure the trustworthy of the research. Apart from that, this chapter also will discuss the construct measurement for the data collection and the data analysis techniques uses to test the hypotheses.

3.2 Research Framework

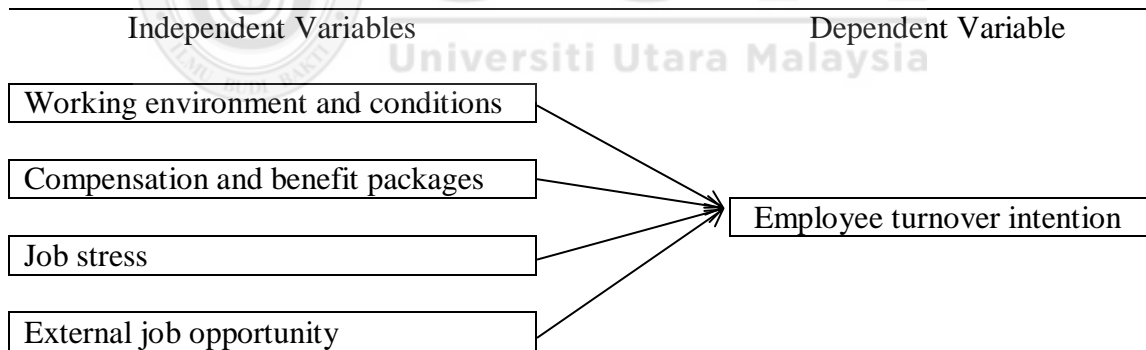


Figure 3.1
Research Framework

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

3.3 Hypotheses Development

Theses following generated hypotheses are hereby proposed in order to test the relationship between working environment and conditions, compensation and benefit packages, job stress and external job opportunities with commercial bank employee's turnover intention in Kuala Lumpur.

H1: There is a significant relationship between working environment and conditions and commercial bank employee's turnover intention in Kuala Lumpur.

H2: There is a significant relationship between compensation and benefit packages and commercial bank employee's turnover intention in Kuala Lumpur.

H3: There is a significant relationship between job stress and commercial bank employee's turnover intention in Kuala Lumpur.

H4: There is a significant relationship between external job opportunity and commercial bank employee's turnover intention in Kuala Lumpur.

H4: There is a significant effect of working environment and conditions, compensation and benefit packages, job stress and external job opportunities on turnover intention among commercial bank employees in Kuala Lumpur.

3.4 Research Design

The research design is a blueprint that lays out the methods and procedures for gathering and analyzing the data required (Zikmund, Babin, Carr & Griffin, 2013). As a result, in their research design, the researcher will provide an activity and time-based schedule with the collection of sources and types of information, as well as design outlines procedures for each research activity (Cooper & Schindler, 2011).

Quantitative approach has been used in this research with descriptive and inferential analysis to interpret the data. Since respondents need time to gather information or consider their responses, these methods of quantitative data collection are very useful (Phellas, Bloch and Seale, 2011). Quantitative research methods are more suitable for measuring and testing hypotheses derived from data collected through an online survey approach that involves a large number of people. According to Zikmund et al., (2013), the survey approach is a way of gathering data by communicating with a representative group of people.

The capital city of Malaysia, Kuala Lumpur was chosen as the location for this research. Besides, Kuala Lumpur is the main economy spot in the country. Most people from all states in Malaysia have chosen Kuala Lumpur as the suitable place for employment. As such, Kuala Lumpur consists of the variety of population from different states in Malaysia.

3.5 Operational Definition

The purpose of operational part is to clarify the nature of the variables involved and helps to tie to the theoretical constructs under the study. The issue of employee turnover intention of commercial banking industry has been studied in this research by identifying a few variables that are closely linked to the occurrence of such a problem. The term "employee turnover intention" refers to the method of replacing employees who are no longer employed by the company (Fox, 2012). As a result, any time a position becomes available, a new employee must be hired and thoroughly educated. Employee turnover has remained a major problem in various industries, especially the banking industry, according to the description, and this study was conducted to identify real factors or variables that contribute to this situation.

There are four independent variables has been identified and related to employee turnover intention in commercial banking industry in Kuala Lumpur. The variables are working environment and condition, compensation and benefit packages, job stress and external job opportunity.

According to Drea (2011), an ideal work atmosphere consists of four key components: a socially friendly environment, which entails working with people who are pleasant, cooperative, and respectful. There are a few problems that arise as a result of inadequate communication between senior executives and junior employees. This is because only a few high-volume transactions needed immediate approval from their superior. Since all of the employees are preoccupied with their employment, any delay in responding can create an

uncomfortable atmosphere and lead to conflicts. Failure of a mentor to provide appropriate guidance to a junior employee may create a void, which could have an effect on the achievement of shared goals. Leblebici (2012) identified aspects of the working environment such as available facilities to conduct job functions, how much mentor guidance is sought; the number of challenges faced and job opportunities available, and the relationship between top management and operational management.

Compensation and benefit packages, according to Sepe, Simone, Whitehead, and Charles (2014), are the monetary and non-monetary pay given to the employee by an employer. The commercial banks chosen in Kuala Lumpur were compensated based on their salary package, incentives, commissions, and payment terms. Employment turnover intention will be increasing when employee feel dissatisfied on what they get pay after their performance. According to Rodda (2014), compensation salary is the aspect that refers to the competitive salary package given to the employee, the performance incentive commission overtime pay, employer appreciation of successful performers, and equal payment level based on experience or qualification.

Job stress, according to David and Thresa (2011), is a negative physical and emotional reaction that occurs when a job requirement does not meet the worker's skills, resources, or needs. Stress at work can result in a lack of motivation and poor results. The majority of researchers discovered that job stress is caused by the relationship between the worker and the working environment (Hanafiah and Normah, 2007). Job stress, for example, exists when bank employees experience a number of phenomena such as being overwhelmed with the variety of jobs,

having less time for personal life, having higher expectations on a particular job position, setting targets for all subordinates, and so on. Variety of the job, no time to spend with family, higher expectations on the given job position, performance goals for all subordinates regardless of department, freedom of creative thinking during the implementation of any tasks, and whether work is enjoyable or not are all factors that contribute to job stress, according to Mohammadbagher (2011).

External work opportunity, according to Keni (2013), refers to the availability of alternative jobs in the job market. When workers feel that alternative jobs will better meet their needs, external work openings exist (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. Employees can be enticed to leave their jobs if they are offered a promotion, resulting in increased employee turnover as a result of the prospect of greener pastures and elevated status (Zhao & Zhou, 2008).

3.6 Instrumentation

Survey method is the most common method used in quantitative research and it has been adopted in this research. The questionnaire of online survey method consists of six main sections (see Appendix A): Profile of the respondents (Section A), employee's turnover intention (Section B), evaluating variables which influences employee turnover intention in organization (Section C-F). The measurement of the dependent and independent variables are measured as below:

Section A is made up of questions that will reveal the respondents' profiles. This section's questionnaire asks for demographic data such as age, gender, educational level, years of experience, and monthly income. Suharto's statistics were used to build the demographics (2001). The section started with a preliminary question which is (Are you a commercial bank employee in Kuala Lumpur? If yes, kindly proceed to the following questions) in order to reassure the respondents are bank employees as required by this research.

Section (B) is being likely to explore bank employee's turnover intention from their current organization or position. Respondents were given option to choose their answers by using Likert Scale varying from 1 to 5 (1=Strongly Disagree, 2= Disagree, 3= Neutral, 4=Agree and 5= Strongly Agree). There are five-items that adapted from Wang (2014). The questionnaire for this section is:

Table 3.2
Items for Turnover Intention

No.	Item Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	I will spend my entire career with this organization.	1	2	3	4	5
2	I intend to leave this organization within a short period of time.	1	2	3	4	5
3	I have decided to quit this organization.	1	2	3	4	5
4	I am looking at other jobs now.	1	2	3	4	5
5	If I do not get promoted soon, I will look for a job elsewhere.	1	2	3	4	5

Section C to F of the questionnaire evaluates variables which is influenced employee turnover intention in banking sector. All the variables were evaluated by using Likert Scale varying from 1 to 5 as the previous section (1=Strongly Disagree, 2= Disagree, 3= Neutral, 4=Agree and 5= Strongly Agree).

According to Johns (2010), the likert scale is used to assess wider attitudes and values. They argued that perceptions can differ along a scale from negative to positive, just as heights can vary from small to tall and income can vary from poor to wealthy. Additionally, there are several things on the same broad object (1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, and 5=Strongly Agree). The rating of these codes could be added together or combined to determine each respondent's overall positive or negative attitude toward the subject (Johns,2010). Since there are only two or three choices for measuring direction rather than strength of opinion, the use of a five-point scale is most likely a compromise between the competing aims of providing enough variety. According to Sauro (2010), five to seven points is a reasonable combination of getting enough discrimination points without having to retain too many response choices.

Furthermore, an opinion scale is a form of rating that is used to assess attitudes or reactions (Sauro, 2010). It's commonly used in surveys to obtain a similar scale of opinion. Respondents must choose the multiple-choice response that best reflects their attitude or reaction in this situation. The example of opinion scale rating is (1=Strongly Disagree, 2= Disagree, 3= Neutral, 4=Agree and 5= Strongly Agree)- Sauro (2010).

Section C evaluates the working environment and conditions factor towards turnover intention among the bank employee and questions are as below: -

Table 3.3*Items for Working Environment and Conditions*

No.Item Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1 My working conditions are up to satisfactory standards.	1	2	3	4	5
2 All required resources are available to me.	1	2	3	4	5
3 The working environment is conducive.	1	2	3	4	5
4 The comfort I am provided at work is high.	1	2	3	4	5

The questionnaires to evaluate working environment of banking sector were adapted from Irfann, Ismail and Tan (2011). Maslow's theory is thought to have something to do with the likelihood of employee turnover in a business. This hypothesis focused on the degree of happiness, which has a significant effect on an employee's success at work (Cherry, 2014). It is the responsibility of the organisation to promote and build employee satisfaction as well as success. Furthermore, the needs and desires of employees at various levels can be met by providing open contact between the employer and the employee, where the employer is satisfied with the performance evaluation and the employee is pleased with the attractive pay level related to the job (Maslow,1943).

Section (D) is questionnaires to evaluate the satisfaction level of bank employee towards compensation and benefit packages. The questionnaires to evaluate compensation and benefit packages of banking sector were adapted from Wang (2014) and Rodda (2014). The question elements are as below:

Table 3.4
Items for Compensation and Benefit Packages

No.	Item Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	I am satisfied with my total income earned.	1	2	3	4	5
2	I am satisfied with the hourly wage that I receive.	1	2	3	4	5
3	I am satisfied with the amount of recognition that I receive.	1	2	3	4	5
4	The salary package I received is competitive with colleagues	1	2	3	4	5
5	Performance bonus / commission / overtime income given is fair and acceptable	1	2	3	4	5
6	I am satisfied with the recognition and reward given by the management for good performance	1	2	3	4	5
7	I feel unappreciated by the management when I think about what they pay me is not fair and up to my performance.	1	2	3	4	5

According to Wade, O'Reilly, and Pollock (2006), low compensation, especially in the form of a salary, can encourage employees to start their own business or work part-time. Employees' quality of work and concentration would be affected as a result of the side business. Finally, it would have an impact on employee performance and raise the likelihood of employee turnover.

Section E measures the questions related to job stress level among the current employee as below. There are 7 items that adapted from Kuei et al (2002). Basically banking sector are lack of administrative support from boss (manager), work overload and time pressure, risk of the job, poor relationship with customers, co-workers and work family balance caused to job stress and turns to increase employee turnover intention rate (Usman and Muhammad, 2010).

Table 3.5*Items for Job Stress*

No	Item Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	I often feel stress at work due to various reasons.	1	2	3	4	5
2	The job difficulty at office usually brings me sleeplessness and tiredness at home.	1	2	3	4	5
3	I feel exhausted after daily work due to high pressure.	1	2	3	4	5
4	My health will deteriorate if I were to continue working at this organization with high level of job stress.	1	2	3	4	5
5	The job difficulty at work makes me feel more hot-tempered with colleagues.	1	2	3	4	5
6	I feel depressed and unhappy at work due to unable to complete the task given in a speculated time frame.	1	2	3	4	5
7	I often feel nervous at work due to job stress	1	2	3	4	5

Section (F) is examining the external job opportunity available in and out of the banking industry. The question elements are as below:

Table 3.6*Items for External Job Opportunity*

No	Item Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
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.	1	2	3	4	5
2	If I have to leave this job, I would have another job as good as this one within a month.	1	2	3	4	5
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.	1	2	3	4	5
4	Given my age, education and the general economic condition, the chance of attaining a suitable position in some other organization is slim.	1	2	3	4	5

5 The chance of finding another job that would be acceptable is high.	1	2	3	4	5
6 It would be easy to find acceptable alternative employment.	1	2	3	4	5

Employees have a general propensity to accept good work offers from other companies that seem to mimic their abilities and experience, putting them on the right track for career advancement, according to Negrin and Tzafrir (2004). Employees can be enticed to leave their jobs if they are offered a promotion, resulting in increased employee turnover as a result of the prospect of greener pastures and elevated status (Zhao & Zhou, 2008).

3.6.1 Measurement Scale

The measurement scales adapted into this research are nominal scale and Likert scale to measure the research questionnaires.

3.6.1.1 Nominal Scale

The easiest way to organize data into similar categories or classes is to use the above measuring scale. For example, demographic data such as age, gender, years of experience, educational level, and monthly income level is calculated on a nominal scale.

3.6.1.2 Ordinal Scale

In quantitative analysis, the ordinal scale is commonly used. Basically, this scale is used to decide a subject's opinion or attitude. To put it another way, various types of rating scales have been created to specifically quantify attitudes. By

asking people to respond to a series of statements about a subject or problem in terms of how much they agree with them, and tapping into cognitive and affective components of attitudes, Likert (1932) introduced the concepts of measuring attitudes, which is useful in identifying the current problem or question. The likert scale is a common way to gauge a response's agreement, assessment, or frequency. Around five or seven Likert scale points will be used in the questionnaire to encourage individuals or respondents to convey how much they agree or disagree with a specific statement (Likert, 1932).

3.6.2 Pilot test

The aim of the pilot is to determine the amount of time needed for each respondent to complete questionnaires in real time, to determine the consistency of a proposed questionnaire, and to identify potential issues in order to assess its reliability and validity (Shuttleworth, 2008). This test will assist in making appropriate changes and adjustments to the questionnaire collection. To assess the reliability and validity of the questionnaires, about 30 sets were distributed online to commercial bank employees in Kuala Lumpur.

Cronbach's Alpha Coefficient is used to determine the data's reliability and validity (Yousefi, Alipour & Sharif, 2011). As a result, the Alpha coefficient was used in this study to assess the reliability of independent variables such as turnover intention, as well as dependent variables such as job stress, working environment, compensation wage, and career advancement. The main goal of this study was to prevent bias or errors in data collection, as well as to create quality items or variables. A wide variety of coefficients indicates that the association is greater and that the test findings will be

more reliable. This study's Cronbach's Alpha Coefficient resulted in the following employee turnover intention:

Table 3.7
Pilot Study Reliability Analysis Statistics

Variables	Section	Total Items	Cronbach's Alpha
Turnover intention	B	5	0.814
Job stress	E	7	0.923
External job opportunity	F	5	0.726
Compensation and benefit packages	D	7	0.745
Working environment and condition	C	4	0.894

According to the above results, all of the independent and dependent variables are higher than the Cronbach's Alfa Coefficient of 0.634. This means that all of the items in the questionnaire are accurate and reliable (Santos, 1999).

Table 3.8
Internal Consistency for Cronbach Alpha

Cronbach's Alpha	Internal Consistency
$\alpha \geq 0.9$	Excellent (High-Stakes Testing)
$0.7 \leq \alpha < 0.9$	Good (low-Stakes testing)
$0.6 \leq \alpha < 0.7$	Acceptable
$0.5 \leq \alpha < 0.6$	Poor
$\alpha < 0.5$	Unacceptable

Source: Santos (1999)

3.7 Data Collection

Because of its high reliability, the survey method was used as the primary method of data collection in this study. As a result, self-administered questionnaires are deemed appropriate in this study because they can cover a large geographic region, have low costs, and are very convenient for respondents. Aside from that, respondents were guaranteed anonymity during the analysis, and the measuring instruments were standardized.

The questionnaire is the instrument used in this analysis to gather primary data from the original sources. Primary data are the original data obtained with the purpose of answering the study query, while secondary data are studies conducted by other researchers in which the data is analyzed and reused (Cooper & Schindler, 2011). The researcher will use primary data for this research. Due to COVID-19 pandemic and Movement Control Order (MCO), questionnaires could not be distributed physically to the employees who are working in commercial banking industry at Kuala Lumpur, Malaysia. Thus, the questionnaire sets distributed to the respective respondents through online.

3.8 Sampling Design

The statistical method of selecting and studying the characteristics of a small number of items from a large population of such items in order to draw statistically relevant inferences about the characteristics of the entire population is referred to As Sampling (Sincero, 2012).

3.8.1 Target Population

The target population for a survey, according to Cox (2008), is the entire collection of units for which the survey data would be used to draw inferences. The main intend of this research is to identify the factor of influencing employee's turnover intention in commercial banking sector in Kuala Lumpur. Hence the target population for this research will be the employees working within commercial banks branches in Kuala Lumpur, Malaysia namely Maybank, CIMB, Public bank, RHB and AmBank. 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. Besides, as per an online article by John Misachi in WorldAtlas Economics published on 25/4/2017 entitled Leading banks in Malaysia by Asset, these five banks are in the highest position with greater assets.

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. Five main commercial banks were selected, namely Maybank, CIMB, Public Bank, RHB and AmBank. Table below indicates the total number of selected commercial banks branches in Kuala Lumpur, Malaysia.

Table 3.9
Number of Bank Branches in Kuala Lumpur

Banks	Number of branches
Maybank	63
CIMB	56
Public Bank	43
RHB	29
AmBank	23
Total	214

Source: Wikipedia

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.

3.8.2 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.

Table 3.10
Table for Determining Sample Size from a Given Population

<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

Note.—*N* is population size.
S is sample size.

Source: Krejcie & Morgan, 1970)

3.8.3 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. Besides, there was a problem in distributing the questionnaire to respondents due to the spread of Covid 19 pandemic. Convenience sampling would be the best choice to overcome the problem. 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. Considering the same, a total of 390 online questionnaires were distributed to the employees and 379 questionnaires were returned.

3.9 Data Collection Procedures

Primary data collection is used in this study, with a questionnaire set being used to gather information from respondents (Sekaran, 2003). Respondents will read the questions, interpret what is predicted, and then write down their answers in a questionnaire. Furthermore, the questionnaire approach has become a common tool among modern researchers due to its numerous advantages. One of the benefits is that questionnaires can be used to gather a large amount of data from a

large number of people in a limited amount of time in a reasonably efficient manner. Besides that, the results obtained can quickly and easily process by using software package such as SPSS. Hence the data can be analyzed more scientifically and objectively.

3.9.1 Online survey

Due to COVID-19 pandemic, online technology was used to collect data from targeted respondents. The Google Form application was used to develop an online questionnaire and send out to the targeted group. According to Sincero (2012), an online survey is the systematic collection of data from a target audience defined by the respondents' invitation and completion of a questionnaire via the Internet. A list of commercial bank employees is compiled, and then a connection or series of questionnaires was sent to them.

3.10 Techniques of Data Analysis

Once the data collection completed, all the data were filtered to segregate those incomplete information data. Therefore, 385 set of questionnaires were used for analysis purpose by applied the data analysis techniques and Statistical Package for Social Science (SPSS) software version 23 in order to interpret and analyze the quantitative data for this research. There are two types of data analysis techniques for studying and analyzing the study's data. To begin with, descriptive statistics are used to summarize and interpret data in an easy-to-understand manner (Zikmund et al., 2013). Inferential statistics are a form of statistics that uses statistics to extrapolate characteristics from a sample to the entire population

in order to test the study hypotheses (Zikmund et al., 2013).

The descriptive analysis technique were used to study and summarize the target respondent demographic information's for this research such as age, gender, highest education level, length of services, and monthly income level. Meanwhile, the inferential analysis technique such as Pearson Correlation Analysis and Multiple Regressions Analysis were using to analyze and test the relationship of the hypotheses for this research.

Pearson correlation analysis is used to show the relationship between two variables (Zikmund et al., 2013). The correlation analysis was used in this study to see whether the relationship between the dependent and independent variables was good or weak. The correlation analysis value varies from -1.0, which indicates a perfect negative relationship, to +1.0, which indicates a perfect positive relationship, and '0,' which indicates that the dependent and independent variables have no relationship (Zikmund et al., 2013). Davis (1971) proposed the following description of the correlation coefficient in Table 3.5:

Table 3.11
Strength of Correlation Table

Scales	Relationship
0.10-0.29	Weak relationship
0.30-0.49	Moderate relationship
0.50-0.69	Strong relationship
0.70-1.00	Very strong relationship

There are three methods of statistical analysis to test hypotheses, according to Zikmund et al., (2013). To begin, a univariate statistical analysis only considers one variable; a bivariate statistical analysis considers two variables; and a multivariate

statistical analysis considers three or more variables or sets of variables (Zikmund et al., 2013). The relationship between a single dependent variable and multiple independent variables was analysed and interpreted using bivariate statistics analysis, such as multiple regression analysis, in this study.

If the p-value is less than 0.05, there is a relationship between the dependent and independent variables, and the hypotheses are true. However, if p-value is greater than significance level 0.05 ($p > 0.05$), there is no relationship between dependent variable and independent variables, thus, the hypotheses failed to be accepted.

3.11 Summary

Overall, this chapter explained few important aspects in the methodology to be carried out for this study. Besides, it discussed in detail the data collection procedures in this chapter. The research design also has been discussed which is the quantitative research method. The measurement of instruments to be used and the way to analyze the data collected were presented as well in this chapter.

CHAPTER 4

FINDINGS AND DISCUSSIONS

4.1 Introduction

The findings and discussions over the study that has been conducted will be presented in this chapter. Statistical Package for the Social Sciences (SPSS) was used to analyze the data collected and gathered from the respondents. Text, figures and tables are the medium used in presenting the analysis of the data gathered. The analysis will be inclusive of respondent's frequency analysis, descriptive analysis, reliability test, correlation analysis and multiple regression analysis. Furthermore, hypothesis will be tested throughout the analysis in order to conclude whether the suggested hypothesis is accepted or rejected.

4.2 Data

Three hundred and eighty-seven (387) questionnaires were distributed to employees who are currently employed in commercial banks in Kuala Lumpur, Malaysia, via internet (WhatsApp, Instagram, Facebook etc.). However, there are only 379 set of questionnaires were successfully collected from respondents and the respond rate is 98% out of 100% as indicated in Table 4.1 below.

Table 4.1
Field Data Collected

	Number	Percentage
Data collected	387	100
Unusable data	8	2
Usable data	379	98

4.3 Background of Respondent

Table 4.2
Background of Respondents

Variable	Items	Frequency	Percentage
Age	Below 21 years	1	.3
	21-30 years	109	28.8
	31-40 years	204	53.8
	41-50 years	54	14.2
	51-60 years	10	2.6
	Above 60 years	1	.3
	Total	379	100
Gender	Male	135	35.6
	Female	244	64.4
	Total	379	100
Education	Secondary school	4	1.1
	Certificate/Diploma or equivalent	32	8.4
	Bachelor of Degree's or equivalent	244	64.4
	Master's degree or equivalent	99	26.1
	Doctoral Degree	0	0
Total	379	100	
Length of Services	Up to 5 years and below	72	19.0
	6-10 years	220	58.0
	11-15 years	67	17.7
	16-20 years	10	2.6
	More than 20 years	10	2.6
	Total	379	100
Monthly Income level	Below RM2,000.00	5	1.3
	RM2,501.00 - RM 5,000.00	161	42.5
	RM5,001.00 - RM7,500.00	149	39.3
	RM7,501.00 - RM10,000.00	59	15.6
	Above RM10,000.00	5	1.3
	Total	379	100

The results of the frequency distributions and percentages are obtained for demographic profile by using Statistical Package for Social Science (SPSS) 23.0. The finding results are shows as above table.

According to Table 4.2 showed that the highest number of respondents are employees which represents by those in age group 31-40 years old in which 204 (53.8%) out of total 379 respondents. There are 109 (28.8%) respondents from age group 21-30 years old following by 54 (14.2%) respondents from age group 41-50 years old and 51-60 years old age group represented by 10 respondents or 2.6% out of 100%. Besides that, there is only 1 respondent (0.3%) is from age group below 21. The same frequency applied to age group above 60 years old with 1 respondent (0.3%). As for gender, most of the respondents are female with 244 (64.4%) and male shows a number of 135 (35.6%) from the total number of respondents.

Out of 379 respondents, there are 244 respondents or 64.4% who have Bachelor of Degree's or equivalent education level following by master's degree or equivalent education level which represent by 99 respondents (26.1%) as per above Table 4.2. Besides that, 32 respondents or 8.4% who have certificate or diploma or equivalent education level. Furthermore, there are secondary school or equivalent education level for 1.1% or 4 respondents. Lastly, zero respondent is from Doctoral Degree education level who participates in this study.

Moreover, the result of Table 4.2 shown that most of the respondent's length of service is 6-10 years for 58%% or 220 respondents. The employees who are serving up to 5 years and below in banking industries have 72 people out of total 379.respondents or 19%. Furthermore, 67 respondents have 11-15 years of service

experience in banking industries. Apart from that, for years of service 16-20 have 10 or 2.6% respondents in this study. Same number of respondents applies to respondents who have more than 20 years' experience with 2.6%.

The range of monthly income level is the indicator of the respondent's lifestyle and spending pattern. The highest numbers of respondents for monthly income level are between the range of RM2,501.00 - RM 5,000.00 for 161 respondents out of total 379 respondents. However, there are 149 respondents for monthly income RM5001 – RM7500 and 59 respondents for RM7501 – RM10000.00. Besides, 5 (1.3%) respondents' monthly income are below RM2000.00. There are 5 respondents or 1.3% monthly income in range above RM10000.00.

4.4 Reliability Analysis

According to table 4.3 below, all of the independent and dependent variables are higher than the Cronbach's Alfa Coefficient of 0.634. The highest Cronbach's alpha value among the independent variables was gained by working environment and conditions with 0.953 followed by job stress (0.952), compensation and benefit packages (0.924) and the least external job opportunity with 0.922. Not forgetting, Cronbach's alpha value for the dependent variable turnover intention is 0.755.

Table 4.5
Reliability Analysis Statistics

Variable	Item	Pilot	Actual
B: Turnover Intention	5	.814	.755
C: Working environment & condition	4	.894	.953
D: Compensation & benefit packages	7	.745	.924
E: Job Stress	7	.923	.952
F: External job opportunities	5	.726	.922

4.5 Descriptive Analysis

Table 4.4 indicates the descriptive analysis of turnover intention among the commercial bank employees that located in Kuala Lumpur. This is because the descriptive analysis is used to evaluate the employees' perception towards the working environment and conditions, compensation and benefit packages, job stress and external job opportunity as well as employee's turnover intention. Each variable has a few questions for respondents to evaluate. Respondents in this study were asked to choose their preferred response from a spectrum of strongly disagree to strongly agree for each question. For example, 1 represents Strongly Disagree, 2 represents Disagree, 3 represents Neutral, 4 represents Agree, and 5 represents Strongly Agree.

There are five items that used to measures the employees' perception towards turnover intention. According to the findings of the analysis, the higher mean is 3.27 that falls under range 5. The respondents agree to that particular statement that employees will look for other job if they do not get promotion. Nevertheless, respondents are more likely to disagree that there is a turnover intention among themselves, as the total averages indicate 2.63 mean.

Besides that, Table 4.4 also indicates the descriptive analysis of working environment and conditions among the bank employees that located in Kuala Lumpur. There are four items that used to measures the employees' perception towards working environment and conditions. According to the findings of the analysis, the higher mean is 3.40 that fall under range 1 and this result shows the respondents agree to the statement that their working conditions are up to satisfactory standards. Besides that, the second higher mean is 3.37 that fall under range 3 follow by mean 3.34 that fall

under range 4. The lower mean is 3.31 which fall under range 2.

Furthermore, Table 4.4 also indicates the findings gained of the descriptive analysis on compensation and benefit packages towards employees' turnover intention at commercial banks at Kuala Lumpur. The compensation and benefit packages indicator has seven items that respondents assess. 3.31 is the highest mean this variable has ever registered. According to the results, neither respondents support nor disagree that commercial banks appreciate and reward good performers. In other words, the pay and benefit packages provided by commercial banks have an effect on bank workers' intentions to leave. Moreover, the total average mean for this 2.98 and it conclude that it has made employees to think about to leave the organization. According to Suchita (2014), those in such positions will do better in terms of wages and benefit packages, and employers will have to revise salaries to keep talent from leaving.

The next independent variable analyzed is job stress. The mean is determined after the study of seven items or questions used to measure work stress. Respondents' responses vary from strongly agreeing that work stress is a factor in high turnover intentions to strongly disagreeing. According to the findings, the highest mean for work stress is in the 3.81 scale. It indicates that respondents believe that they are stressed at work for a variety of reasons. According to Usman and Muhammad (2010), job stress is caused by a lack of administrative support from the boss (manager), work overload and time pressure, job risk, poor relationships with clients, colleagues, and work-family balance, which leads to an increase in employee turnover intention rate.

Lastly, the table indicates the descriptive analysis result from the respondents about external job opportunity variable towards employee's turnover intention. There are five items or questions used to evaluate external job opportunity and mean is obtained after the analysis. The response range from respondent are agrees that external job opportunity variable contributing to employee's turnover intention. Based on the analysis, highest mean for external job opportunity is 3.05 for item four. It means respondents agree that the chance of finding another job that would be acceptable is high. Moreover, the total average mean for this variable is 2.87 and it conclude that it has made employees to think about to leave the organization.

As for the standard deviation, the results obtained shows that all of the instruments used score less than 1.00 which indicates that the dissimilarities in respondent's judgement is small (Sekaran & Bougie, 2013). Turnover intention as dependent variable has the standard deviation of 0.65. Whereas standard deviation for the independent variables which are working environment and conditions, compensation and benefit packages, job stress and external job opportunities are 0.82, 0.81, 0.86 and 0.85 respectively. Compensation and benefit packages scored the lowest standard deviation among the overall variables.

Table 4.4
Descriptive Analysis Statistics

Item	Item	Mean	SD
Turnover Intention	Item 1	2.08	.660
	Item 2	2.51	.830
	Item 3	2.49	.895
	Item 4	2.78	1.025
	Item 5	3.27	1.100
	Grand Mean	2.63	.650
Working environment &	Item 1	3.40	.844

condition	Item 2	3.31	.857
	Item 3	3.37	.888
	Item 4	3.34	.893
	Grand Mean	3.36	.815
Compensation & benefit packages	Item 1	2.94	.935
	Item 2	2.93	.953
	Item 3	2.93	1.005
	Item 4	2.88	.969
	Item 5	2.90	1.007
	Item 6	2.91	.985
	Item 7	3.35	.985
	Grand Mean	2.98	.810
Job Stress	Item 1	3.81	.834
	Item 2	3.54	1.037
	Item 3	3.70	.987
	Item 4	3.63	1.014
	Item 5	3.57	1.027
	Item 6	3.71	.987
	Item 7	3.67	.943
	Grand Mean	3.66	.861
External job opportunities	Item 1	2.86	.947
	Item 2	2.58	1.024
	Item 3	3.02	.980
	Item 4	3.05	1.024
	Item 5	2.85	.915
	Grand Mean	2.87	.854

4.6 Correlation Analysis

The aim of correlation analysis is to find out what kind of relationship occurs between the study's dependent and independent variables. The following discussion is based on the results of the dependent and independent variables' correlation analysis. The Pearson correlation analysis was conducted on the data to test H1 to H4 as shown in Table 4.5 below.

Table 4.5
Correlations Analysis Statistics

		B	C	D	E	F
Turnover Intention (B)	Pearson Correlation	1	-.306**	-.432**	.155**	.473**
	Sig. (2-tailed)		.000	.000	.002	.000
	N	379	379	379	379	379
Working environment & condition (C)	Pearson Correlation		1	.296**	-.321**	-.128*
	Sig. (2-tailed)			.000	.000	.012
	N		379	379	379	379
Compensation & benefit packages (D)	Pearson Correlation			1	-.155**	-.310**
	Sig. (2-tailed)				.003	.000
	N			379	379	379
Job Stress (E)	Pearson Correlation				1	.089
	Sig. (2-tailed)					.085
	N				379	379
External job opportunities (F)	Pearson Correlation					1
	Sig. (2-tailed)					
	N					379

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

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

The correlation results for H1 show that the relationship between working environment and condition to turnover intention is significantly. However, the relationship is weak and negatively associated ($r = -.306$, $p = <.001$, $N = 379$). The result is indicating that the less favorable working environment and condition is, it will increase the turnover intention. The correlation result for H2 refers to the relationship between compensation and benefit packages to turnover intention is also significant. However, the relationship is medium strength but negatively related ($r = -.432$, $p = <.001$, $N = 379$). The result is indicating that the less compensation and benefit packages offered to employee could lead to turnover intention.

The correlation result for H3 is the relationship between job stress to turnover intention is significant and positively associated. However, the relationship is weak (r

= .155, $p = <.001$, $N = 379$). Even though job stress is significant, but the strength of the variable is very weak. Finally, H4 is the relationship between external job opportunities is positively and significantly related to turnover intention. However, the strength of relationship between the variables is also weak ($r = .473$, $p = <.001$, $N = 379$). The result is indicating that the higher the external job opportunities is available, the higher the probability of turnover intention to happen.

4.7 Regression Analysis

Table 4.6 indicates that the independent variables only explained 33.4 percent of the variance in the turnover intention ($R^2 = .334$, $Adj R^2=.337$, $p<.001$). The remaining 66.3 % could be explained by other variables. It was found that external job opportunities ($\beta=.367$, $p<.001$) is the most influential factor on turnover intention. This is followed by compensation and benefits ($\beta= -.263$, $p<.001$) and working environment and condition ($\beta=-.173$, $p<.001$). However, the compensation and benefits and working environment has the reverse effect. Job stress is not a significant predictor on turnover intention.

Table 4.6
Regression Analysis Results

R	.586	
R ²	.344	
Adj. R ²	.337	
F	49.012	
Coefficients	Standardized Coefficients	
	Beta	Sig
Working environment & condition	-.173	.000
Compensation & benefit packages	-.263	.000
Job Stress	.026	.552
External job opportunities	.367	.000

4.8 Hypothesis Testing Result

As presented in Table 4.7 is the summary of the hypothesis testing on the data collected.

Table 4.7
Hypothesis Testing Results

Hypothesis	Statement	Results
H1	There is a significant relationship between working environment and conditions and turnover intention among commercial bank employees in Kuala Lumpur	Supported $r = -.306$, $p = <.001$
H2	There is a significant relationship between compensation & benefit packages and turnover intention among commercial bank employees in Kuala Lumpur	Supported $r = -.432$, $p = <.001$
H3	There is a significant relationship between job stress and turnover intention among commercial bank employees in Kuala Lumpur	Supported $r = .155$, $p = <.001$
H4	There is a significant relationship between external job opportunity and turnover intention among commercial bank employees in Kuala Lumpur	Supported $r = .473$, $p = <.001$
H5	There is an effect of working environment and condition, compensation and benefit packages, job stress and external job opportunities on turnover intention among commercial bank employees in Kuala Lumpur	Supported $R^2 = .344$ Adj. $R^2 = .337$

4.9 Summary

The results of descriptive and inferential statistical studies on data collected via the distribution of online questionnaires are discussed in this chapter. The findings show that there are negative correlation between two independent variables that includes working environment and conditions and compensation and benefit packages and positive correlation between two independent variables that includes job stress and

external job opportunities with dependent variable turnover intention. The strength of relationship between turnover intention and external job opportunities is very strong.



CHAPTER 5

CONCLUSION AND RECOMMENDATION

5.1 Introduction

The purpose of this chapter is to discuss the conclusion of the research and propose recommendations for the future research. Most importantly, research objective will be discussed, and hypothesis testing done through statistical analysis in earlier chapter. As a result, all of the relevant recommendations or conclusions are linked to the research objective listed in Chapter 1. With the past literatures and current findings, its able to provide valuable insight for employers to identify the turnover intention in their organization and improvise effective retention strategy.

5.2 Overview of the research

This research intends to seek substantial and precise answers on the determinants of employee turnover by accessing the relationship of independent variables with dependent variable. The objectives of this study are listed as below:

1. To identify the level of turnover intention among commercial bank employees in Kuala Lumpur.
2. To examine the relationship between working environment and conditions with turnover intention among commercial bank employees in Kuala Lumpur.

3. To examine the relationship between compensation and benefit packages with turnover intention among commercial bank employees in Kuala Lumpur.
4. To examine the relationship between job stress and turnover intention among commercial bank employees in Kuala Lumpur.
5. To examine the relationship between external job opportunities and turnover intention among commercial bank employees in Kuala Lumpur.
6. To examine the effect of working environment and conditions, compensation and benefit packages, job stress and external job opportunities on turnover intention among commercial bank employees in Kuala Lumpur.

The population of the study was 15,000 from the five banks in Kuala Lumpur that participated. A sample of 379 is adequate for measuring the given population. Thus, 386 questionnaires sets were sent to the respondents via online to the respondents based on the banks that participated. However, from a total of 386 questionnaires distributed, only 379 sets were deemed usable for further analysis. The response rate is seemed satisfactory by Sekaran (2003), who stated that a response rate of 30% is both reasonable and appropriate.

5.3 Conclusion

This study has a total of six objectives, as stated in Chapter 1. As a result, the

discussions of the priorities are as follows.

5.3.1 Level of Turnover Intention

Based on the grand mean obtained from the descriptive analysis for employee turnover intention, which is 2.63, it can be concluded that the level of turnover. This might be due to the occurrence of Covid 19 pandemic during the data collection process. Fear of unemployment because of the pandemic causes the employees to remain in their current position and to postpone their turnover intention.

5.3.2 Relationship between Working Environment and Conditions to Turnover

Intention

Multiple regression findings prove the existence of a significant relationship between working environment & conditions and turnover intentions with the reading of significant value $p=0.000$ ($p<0.05$). The employees' service quality and corporate reputation would improve with a conducive working atmosphere and conditions such as adequate lighting, a clean and transparent environment, a staff bathroom, and so on (Lee et al., 2012). This is because the banking industry's working atmosphere and conditions are challenging due to long working hours, more complex jobs, and inconsistent vacation days (Choi et al., 2012). Furthermore, the inadequate banking infrastructure and applications are unable to sustain regular operations such as Automated Teller Machines (ATMs) and other banking systems being down during business hours. Kanwal and Tariq (2016) supported this negative and significant relationship by that the working environment and conditions is found significant with employee turnover intention. On top of that, studies by Sattar and Ahmad (2014)

indicates that working environment and conditions have major effect on staff's turnover intention. Accordingly, the result for this research objective is proven to be true with previous research findings support.

5.3.3 Relationship between Compensation and Benefit Packages to Turnover

Intention

Examine the connection of compensation and benefit packages with employee's turnover intention is another objective of this research. According to multiple regression analysis finding shown in Table 4.6, there is a significant relationship between compensation & benefit packages and turnover intention with the reading of $p=0.000$ ($p<0.05$). Nair, Cheik, and Lim (2016) define compensation as the overall compensation given to employees in return for their services with the intention of attracting, keeping, and motivating them. Compensation and benefit packages typically include all types of pay, incentives, bonuses, commission, leaves, flexi work hours, medical insurance, and other perks (Choi, et al., 2012). Furthermore, according to Emiroglu, Tanriverdi, and Akova (2015), workers would leave an organisation if they discover a discrepancy between the job and the reward, while employees are driven to stay and work harder for more incentives (Kanwal & Tariq, 2016). The results of this study consistent with those of Emiroglu, Akova, and Tanriverdi (2015), who discovered that salary and benefit packages are correlated with employee turnover intention, with workers with lower salaries having a higher turnover intention than those with higher salaries. Furthermore, according to Hassan (2014), compensation and benefit packages have a negative and significant impact on employee turnover intentions. Hence, it is proven that significant relationship between compensation and benefit packages and employee turnover intention is true with

support from past studies evidence.

5.3.4 Relationship between Job Stress to Turnover Intention

Examining the relationship of job stress and turnover intention is another objective of this research. Higher expectations on the work position and setting goal performance for all departments are used to assess the job stress factor. Based on the regression analysis result shown in Table 4.6, there is no significant relationship between job stress and dependent variable with the reading of 0.552. According to Akeel (2012), the banking industry was experiencing major changes such as policy changes and entrance of new rivals as well as the emergence of new technologies. As a consequence, work tension is a normal phenomenon in the banking industry. “The workplace is potentially an important source of stress for bankers because of the amount of time they spend in their respective banks,” Jamshed et al. (2011) agreed. To put it another way, job stress often lowers their efficiency. People become exhausted when they are subject to stress as a result of their work and are unable to cope with it (Usman and Muhammad,2010). Aside from that, work expectations do not always result in negative results. If employees do not have sufficient services such as social support and task management, job demands can lead to job stress and burnout (Bakker and Demerouti, 2007).

5.3.5 Relationship between External Job Opportunity to Turnover Intention

Examine the relationship between external job opportunity and employee’s turnover intention is the another objective of this research. According to multiple regression analysis finding shown in Table 4.6, there is a significant relationship between

compensation & benefit packages and turnover intention with the reading of $p=0.000$ ($p<0.05$). There is a significant and substantial relationship between external work opportunity and employee turnover intention, according to Hanif et al., 2013, Ing- San and Jyh-Huei, (2006), De Cuyper et al., 2011, Shaw, (2011).

5.4 Recommendations

Finding the main factors of employee turnover intention in commercial banks in Kuala Lumpur, Malaysia is the main goal of this research. Therefore, the research findings is used to identify the relationship between four independent variables which include the working environment and conditions, compensation and benefit packages, job stress and external job opportunity, with dependent variable, turnover intention. Referring to the multiple regressions analysis result shows that the four independent variables are contributing towards bank employee's turnover intention in Kuala Lumpur, Malaysia is only 33.7%. The remaining of the 66.3% bank employee's turnover intention is caused by other possible factors such as empowerment, authentic leadership, and others. Employees leave organisations because of authentic leadership, according to Azanza et al., (2015) study. As a result, there are a few recommendations for prospective researchers that may be useful in their study.

The first recommendation is that the researcher look at more relevant external and internal variables that affect the intention of bank employees to leave. External influences can include things like economic growth, labour market conditions, political developments, technological changes, and so on. Changes in technology would cause bank employees, especially senior employees, to consider leaving. This is because they are unable to control and manage technology in their daily operations,

and as a result, they can leave the company and seek employment elsewhere. Internal factors such as workforce diversity, company culture, organisation processes, organisation structure, personal factors, and others will also contribute to bank employee turnover intentions. As we all know, every company has its own culture, practises, and culture. As a result, workers may seek employment based on their personal characteristics and characteristics.

Another recommendation for potential researchers is to concentrate on the banking industry in Malaysia as a whole rather than just Kuala Lumpur. This is due to the fact that conducting research in rural and urban areas, which includes the banking industry market, both private and public, in order to obtain interesting data. To ensure that many answers to the research questions are reflected, data must be collected from all of the country's states. According to this study, data only collected from commercial banks branches around Kuala Lumpur, but potential researchers are encouraged to expand the data collection areas.

In order to determine the relationship between the dependent and independent variables, future research should also focus on demographic factors. This study discovered a substantial difference in turnover intention among respondents with varying qualifications and ages. For example, there is a significant impact of respondent's age and qualifications on turnover intention among bank employees. As a result, potential researchers will need to look deeper into independent variables such as Malaysia's socioeconomic and cultural environments in order to examine bank employee turnover intentions and find solutions to this problem in order to ensure the financial institution's and economy's long-term stability.

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APPENDIX A: QUESTIONNAIRE SET



Dear Respondents,

I am Master of Management student of Universiti Utara Malaysia and conducting a survey entitled: Turnover Intention among Commercial Bank Employees in Kuala Lumpur, Malaysia to fulfill the Master's requirement of the university.

Your participation in this survey, which will require only about 10-15 minutes of your time, is vital to the success of this study.

All information provided in this questionnaire will be confidential for the present study purposes. No information pertaining to individuals will be divulged to any third person or organization. In sum, the information obtained in this study will be used purely for academic purposes only.

Should you have any queries regarding this research please do not hesitate to contact me at parimala_subramaniam@yahoo.com or call me at 0162496774. Thank you very much for your cooperation in responding to the questionnaire. Your participation in this study is greatly appreciated.

Sincerely,

PARIMALA

MSc (Management)

Section A - Demographic Profile

Please tick (X) in the appropriate box or fill in the blank, where appropriate.

Age

	Below 21 years
	21-30 years
	31-40 years
	41-50 years
	51-60 years
	Above 60 years

Gender

	Male
	Female
	Prefer not to say

Highest Education level

	Secondary school
	Certificate/Diploma or equivalent
	Bachelor of Degree's or equivalent
	Master Degree or equivalent
	Doctoral Degree

Length of Services in the organization

	Below 5 years
	6-10 years
	11-15 years
	16-20 years
	More than 20 years

Monthly Income level

	Below RM2,000.00
	RM2,501.00 - RM 5,000.00
	RM5,001.00 - RM7,500.00
	RM7,501.00 - RM10,000.00
	Above RM10,000.00

Section B – Turnover Intention

The following statement is your opinion regarding turnover intention. Please circle an appropriate answer to indicate to what degree you agree or disagree for each statement.

No.	Turnover Intention	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	I will spend my entire career with this organization.	1	2	3	4	5
2	I intend to leave this organization within a short period of time.	1	2	3	4	5
3	I have decided to quit this organization.	1	2	3	4	5
4	I am looking at other jobs now.	1	2	3	4	5
5	If I do not get promoted soon, I will look for a job elsewhere.	1	2	3	4	5

Section C – Working Environment & Conditions

The following statement is your opinion regarding working environment and conditions. Please circle an appropriate answer to indicate to what degree you agree or disagree for each statement.

No.	Working Environment & Conditions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	My working conditions are up to satisfactory standards.	1	2	3	4	5
2	All required resources are available to me in this organization.	1	2	3	4	5
3	The working environment is conducive and up to my expectation.	1	2	3	4	5
4	The comfort that has been provided for me at work is high.	1	2	3	4	5

Section D – Compensation & benefit packages

The following statement is your opinion regarding salary. Please circle an appropriate answer to indicate to what degree you agree or disagree for each statement.

No.	Salary & benefit packages	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	I am satisfied with my total income earned in this organization.	1	2	3	4	5
2	I am satisfied with the hourly wage that I receive.	1	2	3	4	5
3	I am satisfied with the amount of recognition that I receive.	1	2	3	4	5
4	The salary package I received is competitive with colleagues	1	2	3	4	5
5	Performance bonus/commission/overtime income given is fair and acceptable	1	2	3	4	5
6	I am satisfied with the recognition and reward given by the management for good performance	1	2	3	4	5
7	I feel unappreciated by the management when I think about what they pay me is not fair and up to my performance.	1	2	3	4	5

Section E – Job stress

The following statement is your opinion regarding job stress. Please circle an appropriate answer to indicate to what degree you agree or disagree for each statement.

Job Stress	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I often feel stress at work due to various reasons.	1	2	3	4	5
The job difficulty at office usually brings me sleeplessness and tiredness at home.	1	2	3	4	5
I feel exhausted after daily work due to high pressure.	1	2	3	4	5
My health will deteriorate if I were to continue working at this organization with high level of job stress.	1	2	3	4	5
The job difficulty at work makes me feel more hot-tempered with colleagues.	1	2	3	4	5
I feel depressed and unhappy at work due to unable to complete the task given in a speculated time frame.	1	2	3	4	5
I often feel nervous at work due to job stress	1	2	3	4	5

Section F – External job opportunities

The following statement is your opinion regarding external job opportunities. Please circle an appropriate answer to indicate to what degree you agree or disagree for each statement.

External job opportunities	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
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.	1	2	3	4	5
If I have to leave this job, I would have another job as good as this one within a month.	1	2	3	4	5
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.	1	2	3	4	5
Given my age, education and the general economic condition, the chance of attaining a suitable position in some other organization is slim.	1	2	3	4	5
The chance of finding another job that would be acceptable is high.	1	2	3	4	5
It would be easy to find acceptable alternative employment.	1	2	3	4	5

END OF QUESTIONNAIRE
THANK YOU

APPENDIX B: BACKGROUND OF RESPONDENTS

Variable	Items	Frequency	Percentage
Age	Below 21 years	.3	.3
	21-30 years	28.8	28.8
	31-40 years	53.8	53.8
	41-50 years	14.2	14.2
	51-60 years	2.6	2.6
	Above 60 years	.3	.3
	Total	379	100
Gender	Male	135	35.6
	Female	244	64.4
	Total	379	100
Education	Secondary school	4	1.1
	Certificate/Diploma or equivalent	32	8.4
	Bachelor of Degree's or equivalent	244	64.4
	Master Degree or equivalent	99	26.1
	Doctoral Degree	0	0
	Total	379	100
Length of Services	Up to 5 years and below	72	19.0
	6-10 years	220	58.0
	11-15 years	67	17.7
	16-20 years	10	2.6
	More than 20 years	10	2.6
	Total	379	100
Monthly Income level	Below RM2,000.00	5	1.3
	RM2,501.00 - RM 5,000.00	161	42.5
	RM5,001.00 - RM7,500.00	149	39.3
	RM7,501.00 - RM10,000.00	59	15.6
	Above RM10,000.00	5	1.3
	Total	379	100

APPENDIX C: RELIABILITY ANALYSIS

Variable	Items	Pilot	Actual
B: Turnover Intention	5		.755
C: Working environment & condition	4		.953
D: Compensation & benefit packages	7		.924
E: Job Stress	7		.952
F: External job opportunities	5		.922

APPENDIX D: DESCRIPTIVE ANALYSIS

Item	Item	Mean	SD
Turnover Intention	Item 1	2.08	.660
	Item 2	2.51	.830
	Item 3	2.49	.895
	Item 4	2.78	1.025
	Item 5	3.27	1.100
	Grand Mean	2.63	.650
Working environment & condition	Item 1	3.40	.844
	Item 2	3.31	.857
	Item 3	3.37	.888
	Item 4	3.34	.893
	Grand Mean	3.36	.815
Compensation & benefit packages	Item 1	2.94	.935
	Item 2	2.93	.953
	Item 3	2.93	1.005
	Item 4	2.88	.969
	Item 5	2.90	1.007
	Item 6	2.91	.985
	Item 7	3.35	.985
	Grand Mean	2.98	.810
Job Stress	Item 1	3.81	.834
	Item 2	3.54	1.037
	Item 3	3.70	.987
	Item 4	3.63	1.014
	Item 5	3.57	1.027
	Item 6	3.71	.987
	Item 7	3.67	.943
	Grand Mean	3.66	.861
External job opportunities	Item 1	2.86	.947
	Item 2	2.58	1.024
	Item 3	3.02	.980
	Item 4	3.05	1.024
	Item 5	2.85	.915
	Grand Mean	2.87	.854

APPENDIX E: CORRELATION ANALYSIS

		B	C	D	E	F
Turnover Intention (B)	Pearson Correlation	1	-.306**	-.432**	.155**	.473**
	Sig. (2-tailed)		.000	.000	.002	.000
	N		379	379	379	379
Working environment & condition (C)	Pearson Correlation	1	1	.296**	-.321**	-.128*
	Sig. (2-tailed)			.000	.000	.012
	N		379	379	379	379
Compensation & benefit packages (D)	Pearson Correlation			1	-.155**	-.310**
	Sig. (2-tailed)				.003	.000
	N			379	379	379
Job Stress (E)	Pearson Correlation				1	.089
	Sig. (2-tailed)					.085
	N				379	379
External job opportunities (F)	Pearson Correlation					1
	Sig. (2-tailed)					
	N					379

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

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

APPENDIX F: REGRESSION ANALYSIS

Table 4.6
Regression Analysis Results

R	.586	
R ²	.344	
Adj. R ²	.337	
F	49.012	
Coefficients	Standardized Coefficients	
	Beta	Sig
Working environment & condition	-.173	.000
Compensation & benefit packages	-.263	.000
Job Stress	.026	.552
External job opportunities	.367	.000