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**RESOURCE BASED VIEW FACTORS INFLUENCING ON
EMPLOYEE RETENTION IN FUDO BAKERY SHOP IN
MANDALAY**

ZAW ZAW OUNG

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University of Co-operative and Management, Sagaing
Department of Management Studies
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MANDALAY**

Supervised by

Dr. Htet Htet Hlaing
Professor and Head
Department of Commerce

Submitted by

Zaw Zaw Oung
2MBA-098
MBA 1st Batch

ACCEPTANCE

This thesis entitled “Resource Based View Factors Influencing On Employee Retention In Fudo Bakery Shop In Mandalay” submitted by Mg Zaw Zaw Oung (2MBA-098) has been approved by Board of Examiners in partial fulfillment of the requirements for Master of Business Administration in University of Co-operative and Management, Sagaing.

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Professor and Head
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ABSTRACT

The aim of this study is to examine the factors influencing employee retention at FUDO Bakery Shop in Mandalay through the application of Resource-Based View (RBV) theory. The main objectives are to identify seven RBV factors, including training and development, salary and rewards, opportunities for advancement, empowerment, supervisory support, appraisal systems, and working environments, and to analyze their effects on employee retention. Employing a simple random sampling method, a sample of 137 employees from 12 branches of FUDO Bakery was selected for the research. Both primary and secondary data were utilized. Data collection was conducted through a structured questionnaire using a seven-point Likert scale, targeting employees from various operational and supervisory levels. Secondary data were gathered from internal records, previous studies, academic literature, and online sources. The study adopted a descriptive research design, and data analysis included descriptive statistics, correlation, and regression analysis to determine the relationships among RBV factors and employee retention. The findings indicate that employees at FUDO Bakery are generally satisfied with the current retention practices, with training and development, opportunity for advancement, appraisal system, and working environment emerging as the most significant factors influencing retention. Salary and rewards, empowerment, and supervisory support were also positively associated with employee retention, though their impact was less pronounced. All seven RBV factors demonstrated a positive relationship with employee retention, but the four most significant factors had the strongest influence. It is recommended that FUDO Bakery continue to prioritize these key areas and further enhance its compensation system and supportive management practices to retain talented employees and sustain its competitive advantage in Myanmar's bakery industry.

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LIST OF ABBREVIATIONS

GM (NW)	General Manager (Nation-Wide)
HR DEPT	Human Resource Department
RBV	Resource-Based View
SME	Small and Medium-sized Enterprise
VRIN	Valuable, Rare, Inimitable, and Non-Substitutable

CHAPTER I

INTRODUCTION

The bakery and retail sectors in Myanmar together with other industries face employee retention as their primary business challenge. FUDO Bakery which operates as a leading bakery chain in Mandalay needs to identify employee retention factors because excessive employee turnover disrupts service delivery and negatively impacts customer satisfaction levels. The bakery industry in Myanmar continues to grow because of rising population numbers and changing eating habits which show a preference for bread and cake instead of traditional foods. Operational efficiency of bakeries becomes affected by three main challenges: imported ingredient shortages, labor market disruptions and electricity shortages. The competitive marketplace requires FUDO Bakery to prioritize employee retention of skilled staff to stay competitive. Employee retention enables FUDO Bakery to preserve customer satisfaction and brand loyalty because these factors represent essential components for service-based businesses.

Multiple elements which affect employee retention in bakeries include training and development programs together with salary and rewards and opportunities for career progression as well as empowerment practices and supervisory backing and performance evaluation systems and workplace environment quality. Supervisory support stands out as a vital factor because managers are responsible for giving direction while encouraging staff and delivering helpful feedback. Supervisors who offer support to their employees play an essential role by motivating staff while solving workplace issues and building employee loyalty. Supervisors who provide mentorship and care at FUDO Bakery create trust and engagement which leads to decreased employee turnover.

Organizations that provide training development programs enable workers to improve their capabilities and achieve maximum performance. Both personal advancement and bakery accomplishment depend on progressive baking concepts and industry trends which demand permanent training programs. Salary and rewards are crucial for retention, as they directly impact employees' financial well-being and job satisfaction. A competitive base salary ensures that bakery staff feel fairly compensated for their work, while performance-based rewards can motivate higher productivity and loyalty. At FUDO Bakery, a well-structured salary and rewards system that recognizes both individual and team contributions can

significantly enhance employee retention by demonstrating the organization's commitment to valuing its workforce.

The way employees remain in enrolled in work, depends on both, employer authority and independence, because both of them conveys how employees may have power over work matters. Those people work in organizations where they are trusted and valued and do that work with loyalty. When an appraisal system is well structured it helps retain employees, system details employee's performance using fair feedback and its connection with career development and recognition systems. Workers feel they can engage more and get more motivated because professional recognition makes someone aware he or she can have accomplishments.

The organization must create a positive workplace setting to keep its workforce. When employees work in a well-kept environment with superior tools and equipment their satisfaction increases as well as their work output. The physical demands of bakery work need sufficient well-designed facilities which benefit employee satisfaction and workplace loyalty enhancement.

For FUDO Bakery's long-term success, it is important to understand what these retention drivers are. If the bakery can focus on improving on these factors, then workforce stability can increase, turnover costs will decrease and high-quality service provided by the bakery can be maintained especially in Mandalay. In this study we attempt to investigate the RBV factors contributing to employee retention at FUDO Bakery, Mandalay. This research attempts to provide an answer for bakery by examining relationships between training and development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system and the working environment so as to help bakery develop effective retention strategies. Especially in the face of Myanmar's ever changing economic environment in 2025 and beyond, these strategies will be particularly useful to the bakery.

1.1 Rationale of the Study

The practice of keeping the employees is the life power for an organization aiming to succeed in today's competitive market. Employee motivation and commitment are therefore important organizational requirements as FUDO Bakery aims at giving superior service and quality. This research theorizes using the Resource Based View in discovering employee retention factors and growth opportunities and workplace value. From RBV, organizations are indicated to have their most valuable assets lie in their workforce and that ultimately the competitive advantage will be developed based on resource development.

Specific challenges, both in general economic environment in Myanmar and also specially for FUDO Bakery and for many other players in this market, can challenge the development of the project. The industry of bakery faces market demands that consist of the supply chain problems, as well as market competition. Employee turnover at a high rate leads to two problems for the company: additional expenses and the loss of operational continuity and customer happiness. We struggle a lot when an employee leaves because they are taking a huge amount of expertise, interpersonal connections, professional abilities with them. This research considers the key aspects of training programs, equitable pay and role advancement prospects as well as opportunities for empowerment and supportive leadership and workplace culture that attracts and retains employees at FUDO Bakery.

Every thriving business depends on employees who experience value and support and receive inspiration to deliver their finest work. The understanding of employee loyalty factors enables FUDO Bakery to develop an environment where staff members choose to remain and advance their careers. The goal extends beyond lowering employee turnover because it enables the development of a workplace environment based on trust alongside opportunities for growth and mutual achievement. Research insights will benefit FUDO Bakery as well as provide direction to other businesses operating in Myanmar's retail and service industries during this period of uncertainty.

The research serves as an operational guide to enhance human resource management practices which leads to sustainable organizational stability. This research investigates internal resource-employee retention links to develop practical methods that fulfill theoretical as well as practical requirements. The end goal is to build an environment that gives employees both power and support and enthusiasm for their workplace journey because successful employees drive business success.

1.2 Problem Statement of the Study

In the Myanmar bakery sector, the competition of the market is very high and retaining employees is consistently a challenge for service-oriented businesses. However, FUDO bakery is Mandalay's top bakery chain which suffers employee turnover that in turn affects service quality and operational efficiency and customer satisfaction. Because workers have to contend with shifting elements of the economic environment such as a changing labor market and inflation and volatility ensuing from supply chain disruptions, employee retention becomes more difficult in a dynamic economic environment. To maintain business stability, it is very important to understand elementary factors which determine the employee retention.

The research examines employee retention factors at FUDO Bakery by using the Resource-Based View (RBV) theory to analyze seven vital independent variables which include training and development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal systems and working environment. The seven variables significantly influence how employees feel about their jobs while affecting their organizational commitment and their choice to stay at FUDO Bakery. The bakery industry in Myanmar lacks research about how these particular retention factors interact with each other.

FUDO Bakery needs to create and deploy successful strategies which will help reduce employee turnover and improve staff retention. Researchers will examine the relationships between these variables to generate evidence-based human resource practices through this investigation. The solution of this problem remains vital for FUDO Bakery to maintain operational continuity while securing its market competitive edge in an evolving market.

1.3 Research Questions

The research questions formulated for this study are:

- (i) what are the level of Resource-Based View factors that significantly manifest in employee retention at FUDO Bakery in Mandalay?
- (ii) how do these identified RBV factors affect the retention of employees at FUDO Bakery in Mandalay?

1.4 Objectives of the Study

The objectives of this study are as follow:

- (i) to identify the Resource-Based View factors that influencing employee retention in FUDO Bakery in Mandalay,
- (ii) to analyze the effect of these RBV factors on employee retention in FUDO Bakery in Mandalay.

1.5 Hypothesis of the Study

H1: Training and development have a positive effect on employee retention.

H2: Salary and rewards have a positive effect on employee retention

H3: Opportunity for Advancement has a positive effect on employee retention.

H4: Empowerment has a positive effect on employee retention.

H5: Supervisory Support has a positive but not significant relationship.

H6: Appraisal System has a positive effect on employee retention.

H7: Working Environment has a positive effect on employee retention.

1.6 Method of Study

This study used the descriptive statistics, reliability analysis, correlation analysis and multiple regression method to analyze the Resource Base View (RBV) factors influencing employee retention at the FUDO Bakery. Both primary and secondary data sources were used. Primary data was collected from employees of different levels such as operations and supervisory levels working across various section in FUDO Bakery. To ensure that every employee had an equal chance of being selected, the simple random sampling method was applied in choosing participants for the survey. The target of this research was 208 employee of FUDO Bakery in Mandalay, 12 branches. Data and information were all collected from this organization specifically. Responses to seven key RBV factors: training and development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system, and working environment were solicited through a structured questionnaire using a seven-point Likert scale. FUDO Bakery's internal records, other previous studies, academic books and online resources proved reliable sources for secondary data.

1.7 Scope and Limitations of the Study

This study focuses all 12 branches FUDO bakery in Mandalay and includes with current employees in the survey. The study will focus on seven main factors, which are training and development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system, and working environment. In this study, data and information is received only from FUDO bakery in Mandalay, the results therefore cannot be generalized to other companies. This study covered only employees who have been selected from FUDO bakery in Mandalay.

1.8 Background of FUDO Bakery

FUDO Bakery is a well-established bakery chain operating in Mandalay, Myanmar. Since its inception in 2008, the company has developed a strong reputation for delivering high-quality products and maintaining exceptional customer service standards. The organization has steadily expanded its operations, currently managing 12 branches across the city and employing a workforce of 208 employee from various educational and professional backgrounds. FUDO Bakery's growth has been guided by its commitment to continuous improvement, innovation, and adherence to its core business values. Over time, the company has diversified its product offerings to meet the evolving preferences of its customers, while

maintaining consistency in product quality. In addition, the organization places a strong emphasis on employee engagement as a strategic element for enhancing service quality and supporting operational efficiency.

Recognizing the importance of employee retention, FUDO Bakery has adopted a strategic human resource approach grounded in the Resource-Based View (RBV) theory. This approach focuses on seven key factors that influence employee retention: training and development, salary and rewards, opportunities for advancement, empowerment, supervisory support, appraisal systems, and working environment. These factors are not only theoretical constructs but are actively embedded in FUDO's daily operations and HR policies.

Training and development are prioritized at FUDO Bakery, with regular programs such as sales and customer service training for sales staff, and technical baking workshops for kitchen staff. These initiatives ensure that employees continually enhance their skills and stay updated with industry trends, fostering a culture of continuous learning. Employees feel valued and invested in, which increases their commitment to the organization.

Salary and rewards at FUDO are structured to be competitive within the local market. The company offers a fair base salary, supplemented by performance-based incentives and recognition for both individual and team achievements. This approach helps employees feel fairly compensated and motivates them to contribute to the bakery's success, reducing the likelihood of turnover due to financial dissatisfaction.

Opportunities for advancement are clearly communicated within the organization. FUDO Bakery supports internal promotion pathways, such as moving from senior sales staff to supervisor, or from supervisor to branch manager. These opportunities motivate employees to stay and build their careers within the company, knowing that hard work and dedication can lead to professional growth.

Empowerment is evident in the autonomy given to branch managers and frontline staff. Managers are entrusted with making operational decisions, while employees are encouraged to suggest improvements in customer service or product offerings. This sense of ownership and trust enhances job satisfaction and loyalty, as employees feel their contributions are recognized and valued.

Supervisory support is a cornerstone of FUDO's HR strategy. Supervisors are trained to provide regular feedback, mentorship, and to address employee concerns promptly. This supportive environment builds trust and engagement, making employees more likely to remain with the company.

The appraisal system at FUDO Bakery is transparent and based on measurable performance criteria. Employees receive regular feedback linked to promotions and rewards, which reinforces fairness and motivates them to excel. The clarity and consistency of the appraisal process help employees understand how their performance impacts their career progression.

FUDO Bakery places great emphasis on the working environment. The company ensures that workspaces are clean, safe, and well-equipped, and fosters a friendly, team-oriented culture. A positive working environment not only improves employee well-being but also enhances productivity and morale, making FUDO a desirable place to work.

In addition, FUDO Bakery uses modern technology to remain competitive in respect of the now changing expectations of the customers. The company provides online ordering, delivery services and is on social media platforms, this offers it a platform to effectively interact with the customers and manage its activities. FUDO has also been able to retain its status as a leading company in the bakery industry by combining innovative strategies together with a customer-centric approach to enable it to build loyal customers.

FUDO Bakery is also a business where dedication lasts beyond the product and its makers, to embrace life around them. The company is involved in local activities, facilitates regional sourcing and contributes to community development by living up to its corporate responsibility. For the purpose of this thesis, FUDO Bakery will be used as a good example to see how internal resources, e.g. employee engagement, training and organizational culture, affect retention and business performance. Through better understanding of FUDO's experiences and insights of FUDO's management, this study intends to give some recommendations how the bakery industry in Myanmar could improve the stability of its workers and competitive advantage.

1.8.1 Vision, Mission and Core Values of FUDO Bakery

Vision

The vision is "To become Nations premier bakery shop in Myanmar."

Mission

The mission statement is "To create an environment where absolute guest satisfaction is our highest priority."

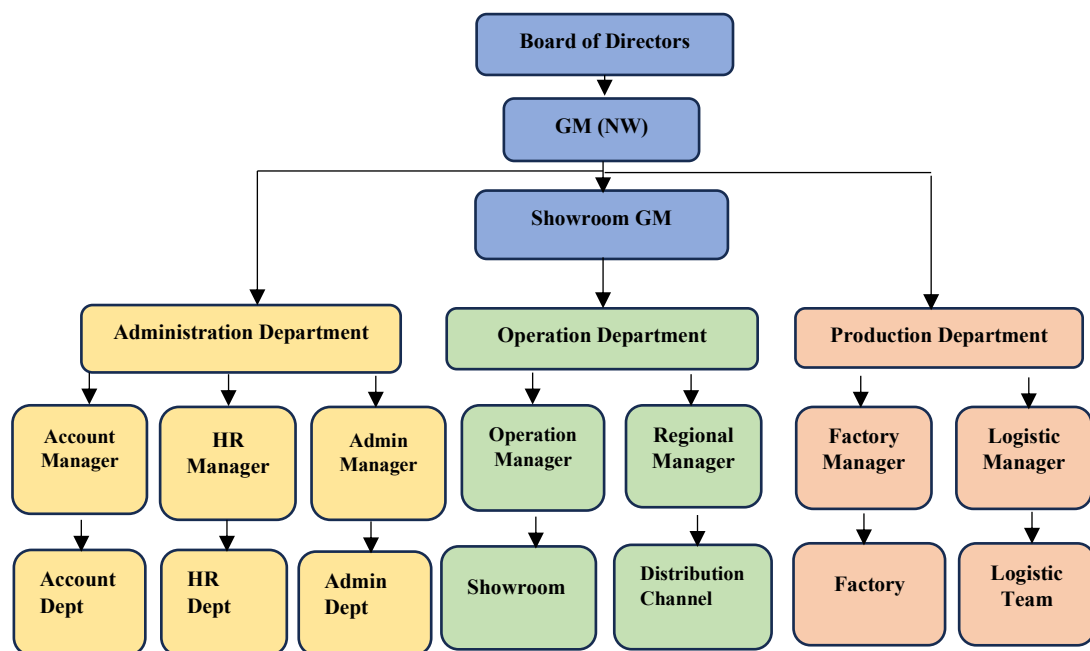
Core Values of FUDO Bakery

At FUDO Bakery, our core values reflect our commitment to quality, inclusivity, customer happiness, and nationwide growth. We strive to create exceptional baked goods that bring joy to everyone, everywhere. Fudo Bakery embraces the following core values:

- **Quality First:** We ensure our products are fresh, clean, and made with the best ingredients for superior taste.
- **Inclusivity:** We offer baked goods that everyone, regardless of background, can enjoy.
- **Customer Happiness:** We aim to keep our customers satisfied by consistently delivering what they love.
- **Nationwide Reach:** We strive to make FUDO Bakery a trusted household name across Myanmar by expanding our presence everywhere."

1.8.2 Organizational Structure of FUDO Bakery

FUDO Bakery is structured into three key departments: Administration, Operations, and Production. Each department operates under clearly defined roles, responsibilities, and guidelines, ensuring alignment with the company's vision, mission, and core values. The organizational structure of FUDO Bakery is illustrated in Figure 1.1.



Source: FUDO Bakery, (2025)

Figure 1.1 Organizational Structure of FUDO Bakery

1.9 Organization of the Study

This study consists of five main chapters. Chapter one includes the introduction of the study, background of FUDO Bakery, the rationale of the study, problem statement, objectives of the study, scope and limitations of the study and organization of the study. Chapter two

represents literature review of the study. The components are theoretical foundations of Resource-Based View (RBV) factors. Chapter three will discuss the methodology of this research. This chapter will include the appropriate research framework and strategy which will further lead to instrument used for this study, survey design, sample and targeted population, data collection method and ethical consideration. Chapter four concludes the analysis RBV factors influencing on employee retention in FUDO bakery shop in Mandalay. Chapter five is the conclusion that involves findings and discussions of the study, suggestions and recommendation and needs for the further research.

CHAPTER II

LITERATURE REVIEW

This chapter presents an analysis of existing studies as well as theoretical foundations and empirical data regarding the factors that influence employee retention at FUDO Bakery in Mandalay. Employee retention factors consist of seven crucial elements that comprise training development and salary and rewards along with opportunity for advancement, empowerment, supervisory support, appraisal systems and working environment strategies.

2.1 Theoretical Foundations of Employee Retention

Maintaining employee retention stands as vital for stability in the operations of FUDO Bakery because it operates as a service company. In accordance with Resource-Based View (RBV) Theory (Barney, 1991) business organizations should treat their employees as fundamental internal assets that help maintain competitive superiority. When businesses invest in worker advancement programs as well as equitably compensate their team and provide professional development opportunities it leads to employee loyalty and lowers employee abandonment. FUDO Bakery uses these fundamental theories to evaluate its retention approaches with the goal of creating stable employment and enduring business success.

2.1.1 Resource-Based View (RBV) Theory and Employee Retention

The Resource-Based View (RBV) theory, initially proposed by Wernerfelt (1984) and later developed by Barney (1991), posits that a firm's competitive advantage stems from its unique and valuable resources. These resources, according to RBV, should be valuable, rare, inimitable, and non-substitutable (VRIN) to provide a sustainable competitive edge (Barney, 1991; Barney & Wright, 1998). Extending this theory to human resources, it suggests that employees are not merely costs but strategic assets that can contribute to a firm's sustained competitive advantage (Boxall, 1996; Wright et al., 1994). Huselid (1995) demonstrated the link between high-performance work practices and firm performance, emphasizing the importance of strategically managing human resources. The RBV perspective highlights that a company's human capital can be a source of sustained competitive advantage if it possesses valuable skills, knowledge, and abilities that are not easily replicated by competitors (Lepak & Snell, 1999; Ployhart, 2006).

According to RBV, a skilled and motivated workforce is a valuable resource that can enhance productivity, innovation, and customer satisfaction (Grant, 1991). Furthermore, if these employees' skills and knowledge are rare within the industry, it becomes more challenging for competitors to imitate them, thus offering a competitive advantage (Amit & Schoemaker, 1993; Peteraf, 1993). The concept of inimitability suggests that if a firm's human resources are deeply embedded in the organization's culture and processes, it is difficult for competitors to replicate their contribution (Lado & Wilson, 1994; Teece et al., 1997). Similarly, non-substitutability implies that the unique capabilities of employees cannot be easily replaced by technology or other resources (Barney, 2001; Mahoney, 1995). Therefore, organizations must invest in developing and retaining their human capital to maintain a sustained competitive advantage (Becker & Gerhart, 1996; Wright et al., 2001).

Recent studies continue to support the relevance of RBV in understanding the strategic role of human resources. For example, research by Crook et al., (2011) reinforces that human capital can lead to improved organizational performance. Furthermore, scholars like Chadwick (2010) have emphasized the importance of HR practices aligning with business strategy to leverage the full potential of human capital resources. Other researchers, such as Jiang et al., (2012), examined how specific HR practices, including training, compensation, and performance management, contribute to building valuable and rare human capital. These practices enhance employees' skills, motivation, and commitment, ultimately improving organizational performance (Takeuchi et al., 2007). More recently, researchers have explored how RBV can be integrated with other theories to provide a more comprehensive understanding of human resource management. For example, resource orchestration theory builds on RBV by emphasizing the importance of strategically bundling, leveraging, and transforming resources to create value (Sirmon et al., 2011). Additionally, dynamic capabilities theory complements RBV by highlighting the need for organizations to continuously adapt their resources and capabilities to changing environmental conditions (Teece, 2007). These theoretical extensions underscore the ongoing relevance and adaptability of RBV in understanding the strategic role of human resources in today's dynamic business environment (Kraaijenbrink et al., 2010).

Organizations that effectively manage their human capital by creating a supportive work environment, providing opportunities for growth, and offering competitive rewards are more likely to retain their valuable employees (Arthur, 1994; Guthrie, 2001). Investments in training and development enhance employees' skills and knowledge, making them more

valuable to the organization (Snell & Dean, 1992). Fair compensation and benefits packages increase employees' satisfaction and commitment, reducing their likelihood of seeking employment elsewhere (Shaw et al., 1998). Supportive leadership and a positive work environment foster a sense of belonging and encourage employees to remain with the organization (Allen et al., 2003). Therefore, organizations that prioritize their human capital and implement effective HR practices can create a sustained competitive advantage by retaining their valuable employees (Boxall & Purcell, 2011; Wright & McMahan, 1992).

2.2 The Concept of the Factors Influencing on Employee Retention

Employee retention is defined as an organization's capability to keep employees engaged and committed to the company for extended periods, thereby minimizing turnover (Allen et al., 2010; Holtom et al., 2008). It reflects the degree to which an organization fosters an environment that encourages valued employees to remain, influencing their decisions to stay rather than leave (Bailey et al., 2018). Effective employee retention is crucial for maintaining organizational stability, preserving critical knowledge, and reducing the significant costs associated with employee turnover, such as recruitment, selection, onboarding, and training expenses (Hausknecht & Holwerda, 2013; Stovel & Bontis, 2002). Biju (2015) emphasizes that these factors should be carefully considered whenever employers seek to improve their retention strategies.

From a Resource-Based View (RBV), a company's ability to retain its workforce is a key element in establishing a sustainable competitive advantage (Barney, 1991; Wernerfelt, 1984). Employees bring distinct skills, knowledge, and abilities that are difficult for competitors to replicate, making their retention a strategic imperative (Boxall & Purcell, 2011). Organizations that prioritize effective human resource management are better positioned to retain valuable employees and realize long-term success (Huselid, 1995; Wright et al., 2001). Furthermore, organizations with low turnover rates tend to exhibit higher levels of productivity and profitability (Dess & Shaw, 2001).

There are numerous factors that contribute to employee retention, and these factors often interact in complex ways to influence an employee's decision to stay with or leave an organization. Factors such as compensation, work-life balance, opportunities for advancement, and a supportive work environment can all influence an employee's commitment to the company (Allen et al., 2003; Guthrie, 2001; Lepak & Snell, 1999). Understanding the relative importance of these factors and how they impact the workforce, is critical for developing effective retention strategies (Ployhart, 2006). The ability to develop

strategies to build positive relationships within the company and in the community and also to retain a skilled workforce enhances the organization's position and brand (Arthur, 1994; Becker & Huselid, 2006; Wright et al., 2001).

Building on this foundation, the thesis will examine seven specific factors influencing employee retention: training and development, salary and rewards, opportunities for advancement, empowerment, supervisory support, performance appraisal systems, and the quality of the work environment.

2.2.1 Training and Development

Training and development are one of those important factors which influence the employee's intention to stay in the organization. Developmental opportunities contribute significantly to employee retention. Organizations that invest in employees' skills witness lower turnover. Aguinis and Kraiger (2009) found that training improves individual performance and organizational outcomes, reducing attrition. Noe et al. (2014) concluded that perceived organizational support for development can bolster job satisfaction and reduce turnover intentions, reinforcing Eisenberger et al.'s (2002) concept of perceived organizational support. According to Bateman and Snell (2011), training involves educating lower-level workers how to perform their present jobs, while development involves teaching managers and professional employee's broader skills needed for their present and future jobs. Training and development activities have the potential to align employees with their company strategies. Human resource development is a crucial HR function that includes training and development and includes individual career planning and development activities, organizational development, management, and performance appraisal (Mondy 2010). Organizational development describes changes in methods that focus on humans and the nature and quality of interpersonal work relationships (Robbins, 2013). The techniques in this development aim to produce a change in the people involved in the organization and encourage them to work together better. Training and development are needed both for the employees and the leaders of the organization. Joshi (2013) explains that training is necessary to improve employees' knowledge and skills for specific work. Training and development programs that suit employees' needs can increase employee retention (Montgomery, 2006). Robert and Outley (2002) explain that a successful retention strategy must include training because training can create an incentive for employees to stay with the organization for a more extended period. Thus, professional training and career development programs must be part of the organization's policies. Noelle Fujii (2019) states that training is one way to motivate employees to stay with the organization. Mondy (2010) stated some possible

strategic benefits of training and development, namely employee satisfaction, improved morale, higher retention, lower turnover, improved hiring, a better bottom line, and the fact that satisfied employees produce satisfied customers. Therefore, the organization must provide opportunities and motivate employees to participate in training and development programs.

2.2.2 Salary and Rewards

Salary and rewards are crucial components of an organization's retention strategy, directly impacting employee satisfaction and commitment (Rynes et al., 2004). This factor encompasses both monetary compensation and non-monetary benefits that employees receive in exchange for their work (Milkovich et al., 2011). From the perspective of Social Exchange Theory, salary and rewards represent the tangible aspects of the employment relationship, influencing employees' perceptions of organizational support and their willingness to reciprocate with loyalty and performance (Cropanzano & Mitchell, 2005).

Competitive salaries are essential for attracting and retaining talented employees, especially in industries with high demand for skilled workers (Gerhart & Rynes, 2003). Research has shown that employees who perceive their compensation as fair and competitive are more likely to remain with their organization (Trevor et al., 1997). However, it's important to note that while salary is a significant factor, it is not always the primary driver of retention decisions (Hausknecht et al., 2009).

Rewards, both monetary and non-monetary, play a complementary role to base salary in retention strategies. Performance-based bonuses, profit-sharing plans, and stock options can serve as powerful incentives for employees to stay with an organization and contribute to its success (Lawler, 2000). Non-monetary rewards, such as recognition programs, flexible work arrangements, and career development opportunities, can also significantly impact employee satisfaction and retention (Muse et al., 2008).

The effectiveness of salary and reward systems in retention often depends on their perceived fairness and transparency (Colquitt et al., 2001). Organizations that clearly communicate their compensation philosophy and provide regular feedback on performance and reward decisions tend to have higher levels of employee satisfaction and retention (Heneman & Judge, 2000).

In the context of the Resource-Based View (RBV) of the firm, a well-designed salary and reward system can contribute to creating a unique and valuable human resource base that is difficult for competitors to imitate (Barney & Wright, 1998). By offering competitive and innovative compensation packages, organizations can not only retain their top talent but also

attract high-performing individuals from the market, thereby enhancing their competitive advantage (Becker & Huselid, 1998).

2.2.3 Opportunity for Advancement

Opportunities for advancement are crucial for employee retention, as they provide a clear path for career growth and development within the organization (Ng et al., 2005). This factor aligns with the career development opportunities discussed in the theoretical background of employee retention (Myat Soe Wah, 2018). From a Social Exchange Theory perspective, when employees perceive that their organization invests in their future by providing advancement opportunities, they are more likely to reciprocate with increased commitment and loyalty (Cropanzano & Mitchell, 2005).

Organizations that offer clear career paths and promotional opportunities tend to have higher retention rates (Weng et al., 2010). These opportunities can include vertical promotions, lateral moves, or expanded responsibilities within current roles. Employees who see a future within their organization are more likely to stay and contribute to long-term success (Kraimer et al., 2011).

Advancement opportunities also contribute to employee engagement and job satisfaction. When employees feel that their work leads to career progression, they are more motivated to perform at higher levels and remain with the organization (Joo & Park, 2010). This aligns with the Resource-Based View of the firm, as developing and retaining employees with valuable skills and experience creates a unique competitive advantage (Barney, 1991).

Organizations can foster advancement opportunities through structured career development programs, mentoring initiatives, and regular performance discussions that include career planning (Sturges et al., 2002). By investing in employee growth and providing clear pathways for advancement, organizations can significantly enhance their retention strategies and maintain a skilled, motivated workforce.

2.2.4 Empowerment

Empowerment, in the context of employee retention, refers to the degree to which employees perceive they have autonomy, control, and influence over their work and decision-making processes (Conger & Kanungo, 1988; Thomas & Velthouse, 1990). It involves granting employees the authority, resources, and support necessary to take initiative, solve problems, and contribute to organizational goals (Spreitzer, 1995). From a Social Exchange Theory perspective, empowerment can be viewed as a signal of organizational trust and investment in employees, prompting them to reciprocate with increased commitment, job satisfaction, and reduced turnover intentions (Aryee et al., 2002; Wayne et al., 1997).

Empowered employees tend to feel more valued and respected, leading to higher levels of engagement and motivation (Kim et al., 2002). When employees are given the freedom to make decisions and implement their ideas, they develop a sense of ownership and responsibility for their work, which can significantly enhance their job satisfaction and organizational commitment (Liden et al., 2000). This sense of ownership, in turn, reduces the likelihood of turnover (Meyer & Allen, 1991). Laschinger et. al., (2001) argued that workplace empowerment enhances the new graduate nurses' experience of person-job fit.

Organizations can foster empowerment through various practices, such as delegating decision-making authority, providing access to information and resources, encouraging employee participation in problem-solving, and creating a culture of open communication and feedback (Kirkman & Rosen, 1999; Mathieu et al., 2006). Effective empowerment strategies also involve providing employees with the training and development necessary to succeed in their roles and make informed decisions (Bandura, 1977).

The benefits of empowerment extend beyond individual employee outcomes to positively impact organizational performance. Research has shown that empowered employees are more innovative, customer-focused, and adaptable to change, which can contribute to improved productivity, profitability, and competitive advantage (Lawler, 1986; Spreitzer, 2007). This aligns with the Resource-Based View (RBV) of the firm, as a highly empowered workforce represents a unique and valuable organizational resource that is difficult for competitors to imitate (Barney, 1991; Wright et al., 2001).

Recent research has continued to explore the nuances of empowerment and its impact on employee outcomes. For example, studies have examined the role of leadership in fostering empowerment, with findings suggesting that transformational and servant leadership styles are particularly effective in creating empowering work environments (Avolio et al., 2004; Ehrhart, 2004). Other research has focused on the mediating mechanisms through which empowerment influences employee outcomes, such as increased self-efficacy, trust, and psychological ownership (Chen et al., 2007; Maynard et al., 2008). The strategic use of empowerment in HRM should therefore be considered as a key element in ensuring employee retention.

2.2.5 Supervisor Support

Supervisor support denotes the supervisory actions exhibited by department heads and faculty deans (Thatcher, Liu, Stepina, Goodman & Treadway, 2006). Supervisor support positively influences employee retention. It involves acknowledgement and evaluation from the supervisor. All employees would appreciate a supervisor that provides feedback and

motivates them to excel. Managers who are friendly, available, trustworthy, and respected, and who actively listen, assist, and encourage staff to maintain full engagement with the organization (Allen, Shore & Griffeth, 2008). Supervisors and managers must consistently provide recognition and rewards throughout the organization. Supervisors with adequate training in recognition are inclined to acknowledge and praise their personnel (Van Dyk, Coetzee & Takawira, 2013). Employees anticipate and appreciate direct feedback from superiors regarding their performance (Van Dyk et al., 2013). Supervisor feedback on completed work is likely to stimulate staff and enhance their morale. The response can be either favourable or unfavourable. Receiving feedback from supervisors likely leads employees to perceive that their superiors exhibit interest in their job (Thatcher et al., 2006). Employees who obtain feedback and encouragement from their bosses are inclined to be motivated and regard their efforts as valuable and appreciated (Morrow, 2011). Employees receiving assistance from their supervisors tend to exhibit greater affective commitment to the organization (Thatcher et al., 2006). Supervisors and subordinates exchange crucial information during their interactions. The supervisor may participate in oversight or other socio-emotional interactions with subordinates by exerting additional effort, demonstrating heightened dedication, achieving the supervisor's objectives, and exhibiting organizational commitment. The exchange of valuable resources will yield benefits for both parties (Golden and Veiga, 2008). The environment supervisor is an essential element of an organization, serving as the primary conduit for disseminating information to employees (Patterson, Griffin, West, 2001). Supervisors also exchange positional resources with subordinates, encompassing both material and non-material assets (Golden and Veiga, 2008). Theory posits that the philosophy of reciprocal ties influences employees' perceptions of their organization, and that such reciprocal relations also pertain to the interpersonal interactions they cultivate with their superiors (Smith, 2005). It is essential for supervisors to provide their subordinates with support and facilitate their experimentation with new abilities and involvement in decision-making. This may enhance staff morale and ultimately result in affective commitment (Morrow, 2011). The extent to which employees perceive their efforts as valued and their bosses as concerned for their wellbeing is adversely correlated with voluntary turnover.

2.2.6 Appraisal System

An effective appraisal system plays a pivotal role in employee retention by providing structured feedback, recognizing performance, and identifying areas for improvement (Aguinis, 2013). This system involves the process of evaluating an employee's performance

over a specific period, typically using defined metrics and standards, and communicating the results to the employee (Cleveland et al., 1989). From a Social Exchange Theory perspective, a fair and transparent appraisal system signals that the organization values employee contributions and is committed to providing them with opportunities for growth and development, fostering a sense of reciprocity and loyalty (Cropanzano & Mitchell, 2005).

A well-designed appraisal system serves multiple purposes beyond mere evaluation. It offers employees clarity regarding their roles and responsibilities, provides feedback on their strengths and weaknesses, and identifies opportunities for professional development and strategies, while increasing productivity and job satisfaction (Lawler, 2003). Additionally, appraisal systems provide data for making informed decisions about promotions, compensation adjustments, and training needs (Werner & DeSimone, 2012).

Fairness perceptions are particularly important, as employees who believe that the appraisal process is biased or subjective are more likely to become disengaged and seek employment elsewhere (Jawahar, 2005). Transparency, clear communication of expectations, and opportunities for employees to provide input into the appraisal process can enhance perceptions of fairness and motivation, thus reducing turnover (Kuvaas, 2006). This can lead to improved employee commitment and a desire to remain with the organization.

Linking the appraisal system to tangible rewards and career development opportunities can further strengthen its impact on retention (Milkovich et al., 2011). When employees see a direct connection between their performance evaluations and outcomes such as salary increases, bonuses, or promotions, they are more motivated to perform at higher levels and remain with the organization (Gerhart & Rynes, 2003). Moreover, the appraisal system can be used to identify employees with high potential and provide them with targeted development opportunities, reinforcing their commitment to the organization (Lockwood, 2006).

From the Resource-Based View (RBV) of the firm, an effective appraisal system contributes to building a skilled and motivated workforce that is difficult for competitors to replicate (Barney, 1991). By providing regular feedback, recognizing high performance, and identifying areas for improvement, organizations can continuously develop their human capital and create a sustained competitive advantage (Boxall & Purcell, 2011). This investment in human capital signals to employees that they are valued and that their growth is important to the organization.

2.2.7 Work Environment

The work environment encompasses the physical, social, and cultural dimensions of a workplace, which collectively shape employee well-being, satisfaction, and productivity (Cummings & Worley, 2014). These dimensions include the layout and design of the workspace, the quality of interpersonal connections, the prevailing organizational culture, and policies promoting work-life balance (Ostroff & Judge, 2007). A positive work environment fosters a sense of belonging, collaboration, and support for employee health, all crucial for enhancing employee retention (Schneider et al., 2005). A supportive and inclusive environment signals that the organization values its employees' experiences, thus encouraging greater commitment and loyalty (Cropanzano & Mitchell, 2005).

The physical aspects of the work environment significantly influence employee comfort and productivity (Vischer, 2008). A well-designed workspace that facilitates both focused work and relaxation opportunities enhances satisfaction and reduces stress levels. Organizations demonstrating a commitment to employee well-being through investments in comfortable and functional physical environments often see higher retention rates. Factors such as adequate lighting, comfortable temperatures, ergonomic furniture, and clean spaces can all contribute to a more positive and productive work environment.

The social environment is just as important, emphasizing the quality of relationships among colleagues, supervisors, and subordinates (Chiaburu & Harrison, 2008). This environment thrives on trust, respect, open lines of communication, and opportunities for social interaction. Work environments emphasizing teamwork and collaboration typically observe increased satisfaction and retention. A sense of camaraderie, mutual support, and inclusive practices can foster a strong sense of community within the workplace. Regular social events, team-building activities, and opportunities for informal interaction can further strengthen relationships among employees.

Organizational culture significantly shapes the work environment and impacts retention (Schein, 2010). A culture that appreciates employee contributions, encourages innovation, and supports diversity can cultivate a sense of purpose and belonging, which in turn promotes employee retention (O'Reilly & Chatman, 1996). A strong, positive organizational culture can also serve as a powerful differentiator, attracting and retaining top talent in a competitive job market.

From a Resource-Based View, a positive work environment provides a competitive edge, serving as a valuable resource that is not easily imitated (Barney, 1991). Creating a culture of support and respect helps attract and retain talented employees, enhancing

engagement and driving innovation (Wright et al., 2001). To build and sustain a competitive edge it is important to cultivate the best talent pool for the organization.

Investing in a supportive work environment shows employees that the organization values their contributions, prompting them to reciprocate with heightened loyalty (Cropanzano & Mitchell, 2005). A positive work environment contributes to increased employee satisfaction and commitment, thereby leading to reduced turnover and enhanced organizational performance. Leadership that empowers, encourages innovation, provides constructive feedback, appreciates employee contributions, and builds trust can go a long way toward creating a positive working environment.

2.3 Employee Retention

Employee retention has emerged as a critical workforce management challenge for organizations in today's dynamic business environment. Dutta and Banerjee (2014) emphasize that successful organizations in the near future will be those that adapt their organizational behavior to the evolving realities of the work environment, where creativity and flexibility are paramount for longevity and success. Consequently, the retention of skilled people is crucial for the sustained vitality and prosperity of an organization. Adegoke (2013) defines employee retention as "a systematic endeavor by management to create and foster a workplace that encourages current employees to remain employed by having policies and practices in place that address their distinct needs." This definition underscores the proactive role that management must take in cultivating a supportive and engaging work environment. Das and Baruah (2013) view retention as a process whereby employees are encouraged to remain with an organization for the longest duration possible, highlighting the significance of both internal and extrinsic motivation in cultivating employee loyalty.

Haider et. al., (2015) conceptualize "employee retention" as the processes through which employees are encouraged to become part of the organization for an extended duration, ideally until retirement or project completion. Healthfield (1995) stated that talented and valuable employees are an asset to any organization, and they are essential for its long-term growth and success. It is necessary to retain skilled employees, not only because of the costs incurred on them by employers but also because their knowledge and skills have become highly valuable for gaining a competitive edge in today's business world. A loss of employees can lead to a dip in productivity, morale, and company knowledge.

Connecting employee retention with the concepts previously discussed concerning factors influencing retention, it becomes clear that a strategic approach to managing these factors is essential. The discussion of concepts such as Salary and Rewards, Career

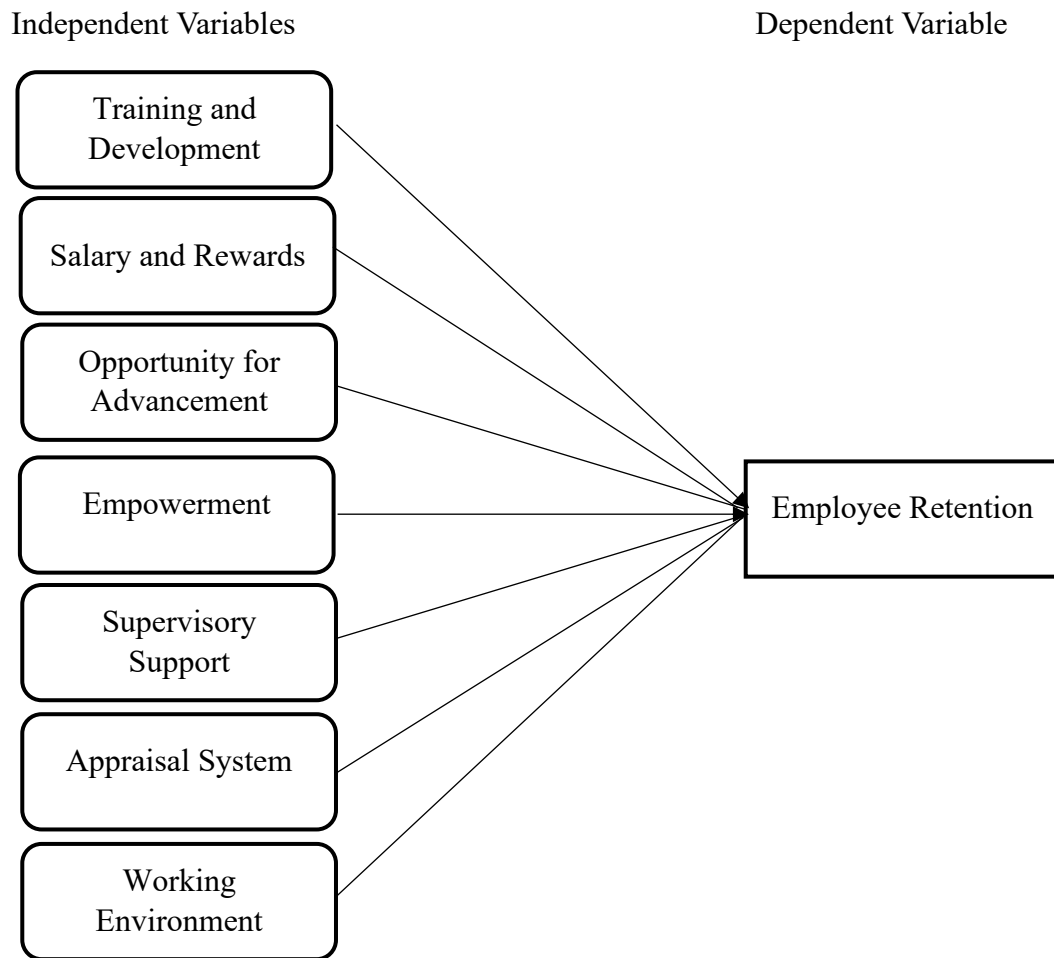
advancement and Development, Empowerment, Supervisor Support, Appraisal System, and Work Environment highlights the significance of crafting a holistic employee retention strategy. When employees feel that they are being fairly compensated, supported in their career development, empowered to make decisions, receiving adequate support from their supervisors, provided a fair performance evaluation and have access to a healthy and positive working environment, they are more likely to remain committed to their organization.

Armstrong (2009) notes that job quitting often reflects significant workplace problems rather than simply opportunities for advancement. Employee turnover disrupts teams, raises costs, reduces productivity, and results in lost knowledge. Therefore, it is crucial for management to recognize the importance of employee job satisfaction and retention. Jackson (1981) found that high turnover is often caused by unhappiness with work, inadequate compensation, unsafe and unhealthy conditions, unrealistic expectations, inappropriate processes or tools, and poor candidate screening. These insights emphasize the need for organizations to proactively address potential sources of dissatisfaction and create a more appealing work environment.

The ability to retain talented employees is a challenging task (Cheong, Rahman & Mohyedin, 2015). Economic uncertainties and family situations can lead employees to migrate from one company to a better one. Organizations should implement effective human resource management practices to overcome this challenge (Johari, Yean, & Adnan, 2012). Considering these complexities and the connection to the seven factors influencing retention, organizations must cultivate a supportive and engaging environment where employees feel valued and motivated to remain, thus mitigating turnover and maximizing organizational success.

2.4 Conceptual Framework of the Study

This study examines Resource Based View Factors that Influence employee retention. Figure 2.1 illustrates the presence of seven independent factors alongside the dependent variable in this study. Seven independent variables are training and development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal systems and working environment, which impacts employee retention. The dependent variable is the retention of employees. The study's conceptual framework is illustrated in Figure 2.1.



Source: Adopted from Elangkumaran, (2023)

Figure 2.1 Conceptual Framework of the Study

The conceptual framework for this study was developed by examining key factors that influence employee retention through the lens of the Resource-Based View (RBV). While numerous factors can impact employee retention, this research focuses on seven critical elements identified in the literature as significant contributors to retaining valuable human capital. The framework posits that employee retention is a function of seven independent variables: training and development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal systems, and the working environment. These factors are viewed as strategic resources that, when effectively managed, can create a unique and valuable workforce that is difficult for competitors to imitate.

CHAPTER III

RESEARCH METHODOLOGY

This chapter presents the research methodology of (RBV) factors influencing employee retention in Fudo Bakery in Mandalay. The aim of this study will focus on the research design and methodology used to obtain the data. It explains about the research design, data collection, method, target population, sampling design and data analysis.

3.1 Research Design

A research design is the method or framework applied for conducting out of research study. In order to answer research questions or test hypotheses, it involves outlining the overall approach and methods that will be used to collect and analyze data (Singh, 2023). An effective research design is provided by successful outcomes and objective (QuestionPro, 2022). According to (Romanchuk, 2023), there are four types of research design, Experimental research, Correlational research, Descriptive research, Diagnostic research. Among them descriptive research design will be used for this study. The aim of descriptive research is to describe clearly and systematically describing a population or problem (McCombes, 2023).

This study analyzes the Resource Based View factors influencing employee retention in FUDO bakery shop in Mandalay. Seven-point Likert scale is used in the survey questionnaire for measuring of respondent's opinion. This study adopts a quantitative approach, as the data will be presented in both numerical form and descriptive format. Both primary data and secondary data will be used for this study.

3.2 Research Framework

The research framework serves as a structured guide for investigating the impact of factors influencing employee retention at FUDO Bakery shop in Mandalay. It provides a clear roadmap that connects the study's theoretical foundation to its practical execution, ensuring consistency and coherence throughout the research process.

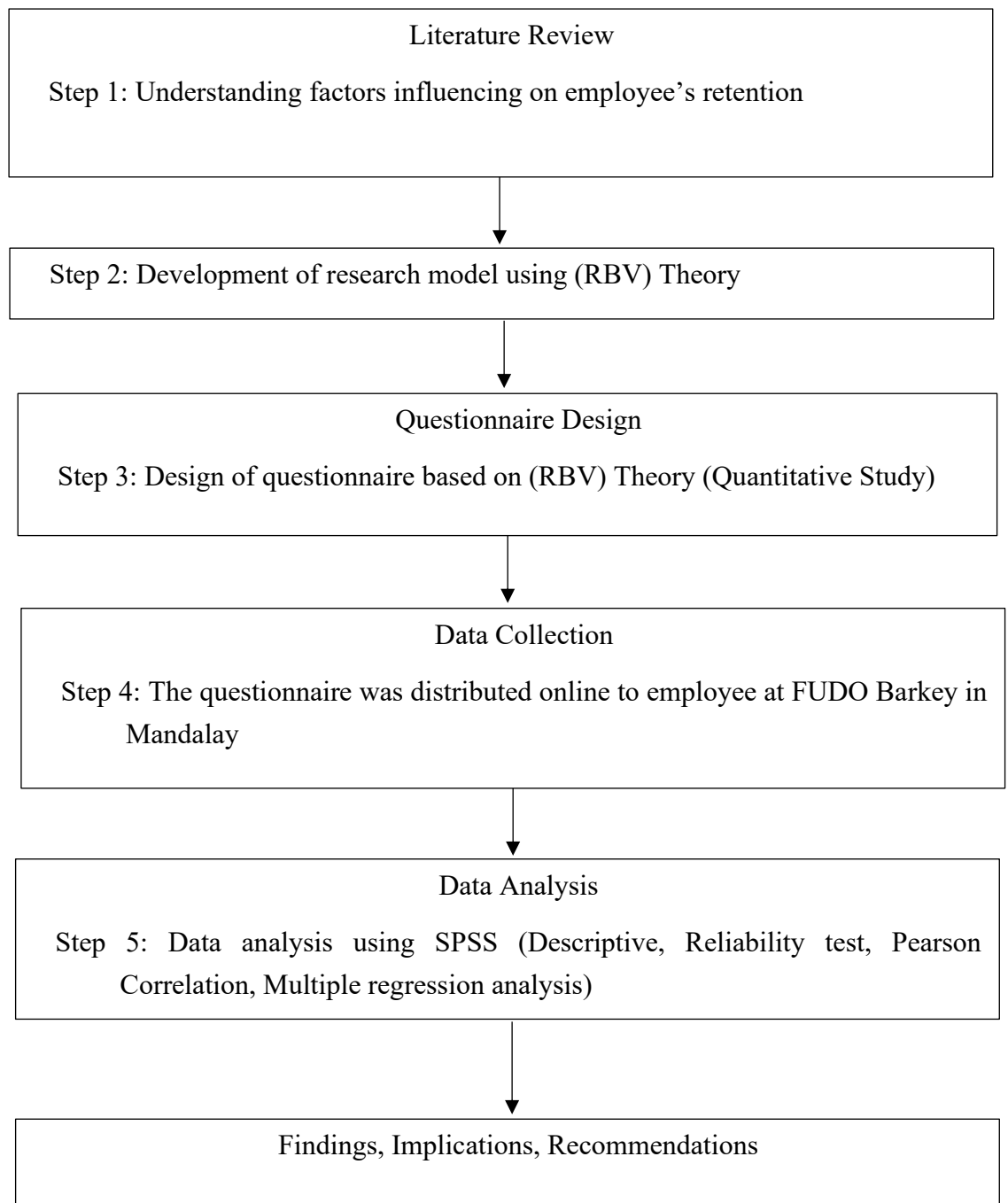


Figure 3.1 The Study Framework

In this study contribute base on with (RBV) Theory. The development of the research model began with an extensive review of the literature, which helped identify the relevant variables and formulate the research hypotheses. Grounded in this theoretical foundation, the study adopts a quantitative research approach, employing a structured questionnaire as the primary data collection instrument. Each construct from the (RBV) Theory was measured using this questionnaire, with employee retention defined as the dependent variable.

3.3 Questionnaire Design

A questionnaire is an efficient method for gathering information from a large group of people within a limited timeframe (Jeen,2006). It plays a main role in the success of any research study that involves data collection from respondents. The specific and strategic design of the questionnaire has a significant impact on the overall efficacy and reliability of the study. It is the importance for the collecting of primary data.

In this study, questionnaire method was to collect the data by three parts. Section (1) is aim to the collect of demographic data such as Gender, Age, Marital Status, Educational Qualification, Duration of Employment, current Position and Current Salary. Section (2) is the factors influencing on employee retention of FUDO Bakery in Mandalay. Section (3) is emphasizing of employee retention of FUDO Bakery in Mandalay. All of the questionnaire measured with seven-point Likert scale (strongly disagree = 1, disagree = 2, slightly disagree = 3, neutral = 4, slightly agree = 5, agree = 6, strongly agree = 7)

3.4 Data Collection Method

The process of gathering information from any relevant source in order to address the study object is known as data collection. It is the process of collecting, analyzing, and comprehending data from many sources in order to obtain information, such as surveys, online platform tracking, social media monitoring, feedback, etc. (Chatterjee, 2024). This study aimed to understand the influence of employee retention factors. To achieve this, both quantitative and qualitative data were collected.

There are two types of data collection methods. They are the primary data collection method and the secondary data collection method. In this study, primary data collection is used, and it is up-to-date, specific, and authentic. Questionnaires are distributed to the employees of the Fudo Bakery Shop in Mandalay. It is collected through questionnaire surveys with close-ended questions. The secondary data is collected from the various previous studies, research articles, books, and websites.

3.5 Target Population

The target population is an essential part of the study, and respondents are appropriate for the subject of the study (Capili, 2021). In this study all of the employee who working at FUDO bakery shop in Mandalay are target population.

3.6 Sampling Design

Sampling is the selection of particular people or components from a broader target population. So that, by analyzing the selected sample size, researchers may reach reliable inferences about the entire population. There are two types of sampling methods, they are probability sampling method and non-probability sampling method. The researcher can be select a sample design that should be reliable and appropriate for his research study.

Probability sampling method includes simple random sampling, systematic, stratified random sampling, cluster sampling, area sampling, multi-stage sampling and sequential sampling. On the other hand, non-probability sampling methods consist of convenience sampling, judgment sampling and quota sampling. Common sampling methods include simple random sampling, stratified sampling, cluster sampling, and systematic sampling. In this study, simple random sampling method was used.

In this study, the sample was drawn from a total population of 208 employees. Common sampling techniques include simple random sampling, stratified sampling, cluster sampling, and systematic sampling. For this research, data was collected through survey and sample size was calculated by using Taro Yamane Formula as follows;

$$n = \frac{N}{1 + Ne^2}$$
$$n = \frac{208}{1 + 208(0.05)^2}$$
$$n = 136.84$$

where, n = the sample size

N = the size of population

e = the error of 5 percentage points

By using Yamane's formula of sample size with an error 5% and with a confidence coefficient of 95%, the calculation from a population of 208 employees comes up with 137 employees.

3.7 Data Analysis

Data analyzing is the process of examine raw data to obtain significant result (Bhatia.K.M,2017). It is the process of systematically gathering, cleaning, transforming, summarizing, modeling, and interpreting data, typically using statistical methods (Eldridge, 2024). This study evaluates data received from respondents using the Statistical Package for Social Sciences (SPSS). This study employed descriptive statistics, reliability analysis, Pearson correlation analysis, and multiple regression analysis.

3.7.1 Descriptive Statistics

Descriptive statistics provide a summary of the characteristics of the sample study, without making any conclusions or predictions based on probability theory (Kaliyadan and Kulkarni, 2019). If the researcher wants to describe the analysis, like frequency distribution tables, percentages, and other measurements, they can use descriptive statistics.

According to Smith et al. (2005), such descriptive statistics include measurements of dispersion (like standard deviation (SD), range, and variance) as well as measures of central tendency (like mean, median, and mode). Two popular techniques in descriptive statistical analysis for elucidating the fundamental characteristics of the data gathered for research are mean and SD (Dancey & Reidy, 2004; Tabachnick & Fidell, 2007). In a data set, a higher SD number means that the observations are widely distributed about the mean, while a lower SD value suggests that the majority of the observations are near the mean (Pallant, 2001). The means and standard deviation (SD) for the dependent and independent variables in this study were determined using descriptive statistics analysis. SD analysis has been conducted to measure the variability, and mean values have been measured to examine the average reaction.

3.7.2 Reliability Analysis

Reliability is defined by Blumberg et al. (2005) as a measurement that consistently yields equal values. It evaluates a study's reliability, accuracy, consistency, and reproducibility (Chakrabarty, 2013). It shows how impartial (error-free) it is, which guarantees consistent measurement across time and among the different items in the instruments (the observed scores). Cronbach's alpha is among the most often used techniques for assessing internal consistency. The test's ability to measure the intended variable is indicated by Cronbach's alpha. It was employed to assess the internal consistency of the questionnaire's multiple-item scales. According to Cronbach (1951), alpha values greater than 0.7 are regarded as acceptable, however values equal to or less than 0.7 are not. The range of alpha values for various variables' reliability is always zero (0) to one (1), greater reliability is indicated by a greater alpha value, and vice versa. Poor reliability is indicated by a coefficient alpha of 0.50 to less than 0.60, and unacceptable dependability is indicated by an alpha value less than 0.50 (Manerikar & Manerikar, 2012).

3.7.3 Correlation Analysis

The Pearson correlation coefficient is an important method to measure whether there is correlation between the independent variables(X) and dependent variable (Y) (J. Benesty.

et al., 2009). When the correlation result is equal 1, there is positive correlation and if the result is -1 it become negative correlation.

Formula for Pearson's correlation coefficient

$$r = \frac{\sum(x_i - \bar{x})(y_i - \bar{y})}{\sqrt{\sum(x_i - \bar{x})^2} \sqrt{\sum(y_i - \bar{y})^2}}$$

when

r = correlation coefficient

x_i = values of the x-variable in a sample

$\bar{x}$ = mean o the values of the x- variable

y_i = values of the y-variable in a sample

$\bar{y}$ = mean of the values of the y-variable

3.7.4 Multiple Regression Analysis

Multiple regression analysis is a statistical method for determining the association between two or more variables (Thomas, 1984). It is a statistical method that employs multiple explanatory variables to forecast the result of a response variable.

The goal of multiple linear regressions is to model the linear relationship between the explanatory (independent) variables and response (dependent) variables. Multiple regression extends ordinary least squares (OLS) regression by incorporating more than one explanatory variable. In this study, Regression analysis is conducted with employee retention as the dependent variable and seven dimensions of factors influencing as the independent variables. This method is used to predict the change in dependent variable in response to changes in the independent variable.

The estimated multiple regression model is

$$Y = f(X_1, X_2, X_3, X_4, X_5, \dots X_n)$$

Where;

Y = the value of dependent variable

X_1, X_2, X_3, X_4, X_5 = the value of independent variable

In this study:

Y = Employee Retention

X_1 = Training and Development

X_2 = Salary and Rewards

X_3 = Opportunity for Advancement

X_4 = Empowerment

X_5 = Supervisory Support

X_6 = Appraisal System

X_7 = Working Environment

To evaluate the significance of the independent variables, the p-value will be used. The p-value indicates the probability that the observed relationship between an independent variable and the dependent variable occurred by chance. A p-value less than 0.05 (typically) suggests that the independent variable has a statistically significant effect on the dependent variable.

Additionally, the R-square (R^2) value will be calculated to the variance between dependent variable and independent variables. It ranges from 0 to 1, where a higher value indicates a better fit of the model. The F-value is another critical measure in multiple regression analysis. It tests the overall significance of the regression analyze. A high F-value, along with a statistically significant p-value (typically < 0.05), indicates that the model is a good fit and that the independent variables collectively have a significant impact on the dependent variable.

Variables are assumed to be normally distributed.

Regression assumes that variables have normal distributions as non-normally distributed variables results in distort relationship and significance tests. Visual inspection of data plots, skew, kurtosis, and P-P plots give researchers information about normality. Also, outliers, can be identified through visual inspection of histograms or frequency distributions, or by converting data to z-scores (Osborne & Waters, 2002).

Variables are assumed to have a linear relationship between independent and dependent variables.

Standard multiple regression can occur when the relationship between dependent and independent variables is linear in nature. Otherwise, the regression analysis will underestimate the true relationship and carry a risk for error. There are three suggested ways to detect nonlinearity. Firstly, using previous theories or research to inform current analyses. However, many previous studies have overlooked the possibility of non-linear correlations, this method is not trustworthy. Secondly, a preferable method to detect it is the examination of residual plots. A plot of the standardized residuals as a function of standardized predicted values. Lastly, the method of detection of curvilinearity can be done through running regression analyses that incorporate curvilinear components (Osborne & Waters, 2002).

Assumption of Homoscedasticity

Homoscedasticity refers to when the variance of the error is constant at all levels of the independent variable. In the case where the error variance differs at different independent

variable values, heteroscedasticity is indicated. Although a slight difference only has little effect on the significance test, it could also lead to serious distortions and seriously weaken the analysis. The assumption can be validated through visual examination of a plot of the standardized residuals by the regression standardized predicted values. Heteroscedasticity is indicated when the residuals are not evenly scattered around the line. Also, various forms of heteroscedasticity can be found such as bow-tie, or fan shape. When the residuals appear to deviate greatly from normal, more formal testing should be performed. A possible test for this is the Goldfeld-Quandt test. When the error value decreases or increases continuously as the value of the dependent variable increases or the Glejser tests for heteroscedasticity can be achieved when the error term has a small variance in the observations at central observations and a larger variance at the extremes of the observations (Osborne & Water, 2002).

CHAPTER IV

DATA ANALYSIS OF RBV FACTORS INFLUENCING ON EMPLOYEE RETENTION

This chapter presents the results of the study and analyzed. This section presents the findings from the study and aims to analyze the results together with the conceptual framework discussed. It also represents employee perceptions of the Fudo Bakery in Mandalay.

4.1 Demographic Factors of Respondents

This section describes the profile of 137 employees who are working at Fudo Bakery shop in Mandalay. Respondents' gender, Age, marital status, educational qualification, duration of employment, current position, Current Salary related to demographic profile are presented in the following sub-sections.

4.1.1 Gender of Respondents

The respondents in this study include both male and female. The following table describes the gender of the respondents as percentage.

Table 4.1 Gender of Respondents

Gender	No. of Respondents	Percent
Male	4	2.9
Female	133	97.1
Total	137	100.0

Source: Survey Data, 2025

As shown in Table 4.1, most of the respondents are female and it has 97.1 % of the total respondents. The rest 2.9 % of total respondents are male. So, female respondents are more than male respondents. According to the results, female is more the working at Fudo Bakery shop.

4.1.2 Age of Respondents

The following Table 4.2 is present the about the age of Respondents.

Table 4.2 Age of Respondents

Age (Years)	No. of Respondents	Percent
18 – 25	64	46.7
26 – 34	61	44.5
35 – 44	12	8.8
Total	137	100.0

Source: Survey Data, 2025

According to the result, 46.7% of respondents are between 18 to 25 years, 44.5 % of respondents are 26 to 34 years, 8.8 % of respondents are between 35 to 44 years, and, 0 % of respondents are 45 years and above 50 years. According to the results, most respondents are age between 18 to 25 years.

4.1.3 Marital Status of Respondents

The following table is present the about the Marital Status of Respondents.

Table 4.3 Marital Status of Respondents

Marital Status	No. of Respondents	Percent
Single	107	78.1
Married	30	21.9
Total	137	100.0

Source: Survey Data, 2025

Marital status of respondents is categorized as two types; Single and Married. In Table 4.3 as a result of analysis 78.1 % of respondents fall into single types and 21.9 % of respondents fall into married types.

4.1.4 Educational Qualification of Respondents

In this study, respondents' education level is divided into five groups. They are undergraduate, diploma, graduate and Post Graduated. Table 4.4 provides the educational qualification of respondents.

Table 4.4 Educational Qualification of Respondents

Education Level	No. of Respondents	Percent
High School	54	39.4
Undergraduate	43	31.4
Graduate	33	24.1
Diploma	3	2.2
Other	4	2.9
Total	137	100.0

Source: Survey Data, 2025

According to Table 4.4, most of the respondents are high school level and it has 39.4 % of total respondent and 31.4 % of total respondents are undergraduate level, 24.1 % of respondents are graduate, 2.2 % of respondents are diploma level and the rest 2.9 % of respondents are other education level.

4.1.5 Duration of Employment of Respondents

The following table presents the working experience of the respondents. Working experience of the respondents are classified into four groups as follow.

Table 4.5 Duration of Employment of Respondents

Duration of Employment (years)	No. of Respondents	Percent
Less than 1	42	30.7
1 - 3	50	36.5
4 - 6	24	17.5
Above 7	21	15.3
Total	137	100.0

Source: Survey Data, 2025

According to the Table 4.5, 36.5 % of respondents are between 1 and 3 years, 30.7 % of respondents are Less than 1 year, 17.5 % of respondents are between 4 to 6 years, and, 15.3 % of respondents are above 7 years. According to the results, most respondents has working experience between 1 and 3 years.

4.1.6 Current Position of Respondents

The following table presents the current position of the respondents. Position of the respondents are classified into ten groups as follow.

Table 4.6 Current Position of Respondents

Position	No. of Respondents	Percent
Junior Sales Staff	36	26.3
Senior Sales Staff	21	15.3
Junior Cashier	20	14.6
Senior Cashier	19	13.9
Junior Bar Staff	3	2.2
Senior Beverage Staff	2	1.5
Accountant	4	2.9
Baker	2	1.5
Assistant Supervisor	5	3.6
Supervisor	25	18.2
Total	137	100.0

Source: Own survey, 2025

According to the result, the majority of the respondents are Junior Sales Staff (26.3%) and Supervisors (18.2%). The remaining respondents are distributed across various roles, including Senior Sales Staff (15.3%), Junior Cashiers (14.6%), Senior Cashiers (13.9%), and a smaller proportion in other positions such as Junior Bar Staff (2.2%), Senior Beverage Staff (1.5%), Accountants (2.9%), Bakers (1.5%), and Assistant Supervisors (3.6%).

4.1.7 Current Salary of Respondents

The following table presents the current salary per month of the respondents. Current salary per month of the respondents are classified into five groups as follow.

Table 4.7 Current Salary of Respondents

Current Salary (Kyat)	No. of Respondents	Percent
Below 300,000	45	32.8
300,000 to 400,000	58	42.3
400,000 to 500,000	16	11.7
500,000 to 600,000	8	5.8
Above 600,000	10	7.3
Total	137	100.0

Source: Survey Data, 2025

According to the Table 4.7, the majority of respondents are between 300,000 to 400,000 kyats. The second largest group of respondents are below 300,000 kyats.

4.2 Analysis on Reliability of the Variables

Internal consistency is an aspect of reliability, which is essential for ensuring the validity of a study's measurements. (Saunders et al., 2012). Cronbach's Alpha is a measure of reliability that reflects the degree to which items in a set are positively correlated with each other. (Sekaran, 2003).

In addition, Cronbach's Alpha range in value from 0, meaning no consistency, to 1, meaning complete consistency. Normally, the scales with a coefficient Alpha between 0.80 and 0.90 are considered to have excellent reliability. The scales with a coefficient Alpha value between 0.70 to below 0.80 is considered as good reliability, while an Alpha value between 0.60 to below 0.70 indicates acceptable reliability. The coefficient Alpha is between 0.50 to below 0.60 indicates poor reliability, while an

The results of the reliability test for each variable in this study are shown in Table 4.8. This research includes two dimension such as independent variables (training & development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system and working environment) and dependent variable (Employee Retention).

Table 4.8 Results from Reliability

No.	Factors	No. of Items	Cronbach's Alpha	N
1	Training & Development	6	0.903	137
2	Salary and Rewards	6	0.904	137
3	Opportunity for Advancement	6	0.918	137
4	Empowerment	6	0.899	137
5	Supervisory Support	6	0.903	137
6	Appraisal System	6	0.901	137
7	Working Environment	6	0.900	137

Source: Survey Data,2025

According to the Table 4.8, the results of the reliability test for the questionnaire items related to training & development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system and working environment indicate a high level of consistency and appropriateness for analysis. All of the reliability coefficients of questionnaire items are greater than the recommended value of 0.7. The result indicating that the instruments are sufficiently reliable for use in this study.

4.3 Descriptive Statistics of the Variables

Descriptive statistics is to presents for the study of variables, providing an overview of their central tendencies and dispersion. A descriptive analysis of the variables was conducted based on respondents' feedback to identify the mean values. An interpretation of Pimentel's (2019) mean values and a seven-point Likert scale are provided in Table 4.9.

Table 4.9 Seven-point Likert scale Mean Values

Likert scale	Ranking	Mean values Interpretation
1	1.00-1.85	Extremely dissatisfied
2	1.86-2.71	Very dissatisfied
3	2.72-3.57	Dissatisfied
4	3.58-4.43	Neither satisfied nor dissatisfied
5	4.44-5.29	Satisfied
6	5.30-6.15	Very satisfied
7	6.16-7.00	Extremely satisfied

Source: Pimentel's, 2019

4.3.1 Agreement Level of Training & Development

The following table shows mean and standard deviation of training & development. Six items of training & development factor are asked to respondents by using seven-point Likert scale.

Table 4.10 Mean and Standard Deviation of Training & Development

No.	Training & Development Measures	Mean	SD
1	Fudo Bakery provides the necessary training for my job responsibilities.	5.93	0.614
2	The training programs improve my skills and performance.	6.05	0.645
3	Having opportunities for continuous learning.	5.94	0.591
4	The company invests in the skill development of employees.	6.15	0.576
5	Regular training is provided, which helps in career advancement.	6.04	0.592
6	The employees are confident in my job responsibilities due to appropriate training.	6.02	0.691
Overall Mean		6.02	

Source: Survey Data, 2025

As can be seen in Table 4.10, according to the result the highest mean score is 6.15 company invests in the skill development of employees. The lowest mean score of Fudo Bakery provides the necessary training for my job responsibilities is 5.93. The overall mean

score of work load is 6.02. Therefore, it can be concluded that employees are satisfied to get their training & development.

4.3.2 Agreement Level of Salary and Rewards

Mean and standard deviation of salary and rewards are shown as follow. Six of the salary and reward are asked to respondents by using seven-point Likert scale.

Table 4.11 Mean and Standard Deviation of Salary and Rewards

No.	Salary and Rewards Measures	Mean	SD
1	My salary is fair compared to other bakeries.	5.96	0.821
2	Satisfying with the financial benefits (bonuses, incentives) provided by the company.	6.27	0.588
3	My salary reflects my job responsibilities and efforts.	6.04	0.706
4	Fudo Bakery pays salaries on time without delays.	6.26	0.610
5	The organization has a transparent and fair salary system.	6.04	0.592
6	Satisfying with the reward and recognition system at Fudo Bakery.	6.04	0.706
Overall Mean		6.10	

Source: Survey Data, 2025

According to the above Table 4.11, the mean of salary and rewards measures ranged between 5.96 and 6.27. The highest mean was for “Satisfying with the financial benefits (bonuses, incentives) provided by the company.” and the lowest mean was for “My salary is fair compared to other bakeries.”. Overall mean score is 6.10. According to the overall mean result, most of the respondents are satisfy of their salary and rewards.

4.3.3 Agreement Level of Opportunity for Advancement

Mean and standard deviation of opportunity and advancement are shown as follow. Six items of opportunity and advancement factor are asked to respondents by using seven-point Likert scale.

Table 4.12 Mean and Standard Deviation of Opportunity and Advancement

No.	Opportunity And Advancement Measures	Mean	SD
1	There are opportunities for promotion at Fudo Bakery.	5.92	0.676
2	My employer provides training for career development.	6.01	0.853
3	Promotions are based on performance and effort.	5.96	0.766
4	Receiving regular feedback to improve their performance.	6.15	0.576
5	Promotes internal promotions over external hiring.	6.05	0.634
6	My career progression path within the company is clear	5.87	0.604
Overall Mean		5.99	

Source: Survey Data, 2025

As shown in Table 4.12, according to the result the highest mean score is 6.15, employee has received regular feedback to improve their performance. The lowest mean score of employee career progression path within the company is clear is 5.87. The overall mean score of opportunity and advancement is 5.99. As a respondent's result, they are satisfy agreed with the opportunity and advancement items, reflecting a favorable view of the support offered by both the organization and its management.

4.3.4 Agreement Level of Empowerment

Mean and standard deviation of empowerment are shown as follow. Six items of empowerment factor are asked to respondents by using seven-point Likert scale.

Table 4.13 Mean and Standard Deviation of Empowerment

No.	Empowerment Measures	Mean	SD
1	Having the authority to make decisions in my role.	6.26	0.610
2	Management values my opinions and suggestions.	6.04	0.706
3	Having the necessary resources to perform my job effectively.	5.88	0.676
4	Supervisor trusts me to complete tasks independently.	5.87	0.775
5	Having the freedom to work enthusiastically in my job.	6.04	0.706
6	My job responsibilities allow me to be creative and solve problems independently.	6.09	0.567
Overall Mean		6.03	

Source: Survey Data, 2025

According to the Table 4.13, the mean of empowerment ranged between 5.87 and 6.26. The highest mean was for “Having the authority to make decisions in my role.” and the lowest mean was for “My supervisor trusts me to complete tasks independently”. Overall mean for family support is 6.03. Respondents are agreed with the empowerment statements, reflecting a positive perception of the emotional and practical support of their organization.

4.3.5 Agreement Level of Supervisory Support

Mean and standard deviation of supervisory support are shown as follow. Six items of security are asked to respondents by using seven-point Likert scale.

Table 4.14 Mean and Standard Deviation of Supervisory Support

No.	Supervisory Support	Mean	SD
1	Supervisor provides clear guidance and instructions.	5.89	0.846
2	Feeling comfortable discussing work-related issues with supervisor.	5.90	0.868
3	Supervisor recognizes my efforts and hard work.	5.85	0.743
4	Management listens to employees' suggestions and concerns.	6.01	0.853
5	Supervisor supports my career development.	5.87	0.746
6	The workplace promotes teamwork and a culture of respect.	5.92	0.687
Overall mean		5.91	

Source: Survey Data, 2025

As shown in Table 4.14, the mean of supervisory support ranged between 5.85 and 6.01. The highest mean was for “Management listens to employees' suggestions and concerns.”. The lowest mean was for “My supervisor recognizes my efforts and hard work”. Overall mean result of work arrangement is 5.91. Overall, these results suggest that respondents are satisfy of their supervisor’s supporting of work place and their suggestion.

4.3.6 Agreement Level of Appraisal System

Mean and standard deviation of appraisal system are shown as follow. Six items of appraisal system factor are asked to respondents by using seven-point Likert scale.

Table 4.15 Mean and Standard Deviation of Appraisal System

No.	Appraisal System	Mean	SD
1	My performance is evaluated fairly and regularly.	5.87	0.736
2	Receiving constructive feedback to help me improve.	5.93	0.759
3	Performance evaluations help me understand my strengths and weaknesses.	6.07	0.626
4	The appraisal system is linked to promotions and rewards.	5.94	0.864
5	Having clear performance goals and expectations.	6.07	0.626
6	Receiving recognition from my employer for good performance.	6.15	0.685
Overall Mean		6.01	

Source: Survey Data, 2025

As shown in Table 4.15, according to the result the highest mean score is 6.15 in which respondents were feel recognition from employer for good performance. The lowest mean score is their performance is evaluated fairly and regularly is 5.87. The overall mean score of appraisal system is 6.01. Therefore, employee are satisfying and they feel justice of organization's appraisal system.

4.3.7 Agreement Level of Working Environment

Mean and standard deviation of working environment is shown as follow. Six items of working environment factors are asked to respondents by using seven-point Likert scale.

Table 4.16 Mean and Standard Deviation of Working Environment

No.	Working Environment	Mean	SD
1	The work environment at Fudo Bakery is clean and comfortable.	5.88	0.826
2	Having a good relationship with my colleagues.	6.15	0.576
3	Workplace policies are fair and clearly communicated.	6.15	0.685
4	Feeling safe and secure in my workplace.	6.05	0.657
5	My work schedule is manageable and balanced.	5.93	0.828
6	The bakery provides adequate breaks and time off.	6.15	0.685
Overall Mean		6.05	

Source: Survey Data, 2025

As shown in Table 4.16, according to the result the highest mean score is 6.15 in which respondents were satisfy of relationship with their colleagues, fair and clearly policies and provide their adequate breaks and time off. The lowest mean score is their work environment at Fudo Bakery is clean and comfortable is 5.88. The overall mean score of work is 6.05. Therefore, employee are satisfying their working environment.

4.3.8 Agreement Level of Employee Retention

Mean and standard deviation of employee retention are shown as follow. Six items of employee retention factors are asked to respondents by using seven-point Likert scale.

Table 4.17 Mean and Standard Deviation of Employee Retention

No.	Employee Retention	Mean	SD
1	Satisfying with my job at Fudo Bakery.	6.04	0.592
2	Intending to work here for the long term.	6.01	0.853
3	Recommending Fudo Bakery as a good place to work.	6.07	0.626
4	Feeling a strong sense of belonging to this organization.	5.96	0.605
5	Motivating to put in my best effort with dedication.	6.05	0.634
6	Rarely considering leaving this job for other opportunities.	6.15	0.685
Overall Mean		6.05	

Source: Survey Data, 2025

As shown in Table 4.17, according to the result the highest mean score is 6.15, respondents are rarely consider leaving this job for other opportunities. The lowest mean score is they feel strong sense of belonging to this organization is 5.96. The overall mean score of employee retention is 6.05. Therefore, most of the respondents are satisfy working at this organization.

4.4 Analysis on Overall Mean of Variables

The following table (4.18) shows the overall mean values for independent variables such as training & development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system, working environment and employee retention.

Table 4.18 Analysis on Overall Mean of Variables

No.	Particular	Mean	SD
1	Training & Development	6.02	0.35
2	Salary and Rewards	6.10	0.41
3	Opportunity for Advancement	5.99	0.37
4	Empowerment	6.03	0.44
5	Supervisory Support	5.91	0.55
6	Appraisal System	6.01	0.43
7	Working Environment	6.05	0.49
8	Employee Retention	6.05	0.49

Source: Survey Data, 2025

The analysis of employee perception regarding Resource-Based View factors influencing dimensions and employee retention for the employee of FUDO Bakery in Mandalay. According to the result of mean scores, most of respondents are generally satisfied. The mean result of all independent variables are above 5.9 on a 7-point Likert scale. based on the mean scores on a 7-point Likert scale, opportunity for advancement (5.99) and supervisory support (5.91) indicating that most respondents are generally satisfied with their work opportunity and supporting of their supervisors.

Among these dimensions, training & development (6.02), salary and rewards (6.10), empowerment (6.03), appraisal system (6.01), working environment (6.05) and employee retention (6.05) have the highest mean scores, the result indicating employees in particular recognize their mental and organizational environment, fix salary and reward system and organization's support as well as their tools.

Overall, the data suggests a strong alignment between the organization and employee. The organization should to continue investing in upskilling programs and career development, discussion with employee why to continue or what may cause them to leave and then provide leadership and communication training for supervisors. Continuous

improvement in support systems and opportunity for advancement could further strengthen employee engagement and retention.

4.5 The Correlation Analysis of Variables

A Pearson Correlation analysis was performed to determine whether there was a statistically significant linear relationship between dependent variable and independent variables.

4.5.1 Correlation Analysis of the study

The following table is the result of correlation relationship between independent variables (training & development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system) and dependent variable (employee retention).

Table 4.19 Correlation Analysis of the Study

No.	Independent Variables	Dependent Variable	Sig (2-tailed)
1	Training & Development	0.683***	0.000
2	Salary and Rewards	0.627***	0.000
3	Opportunity for Advancement	0.611***	0.000
4	Empowerment	0.653***	0.000
5	Supervisory Support	0.674***	0.000
6	Appraisal System	0.742***	0.000
7	Working Environment	0.756***	0.000

Source: Survey Data, 2025

According to the Table 4.19, correlation coefficient between training & development and employee retention is 0.683 at the significant level at 1% level. Correlation coefficient between salary and rewards and employee retention is 0.627 at the significant level at 1% level. Correlation coefficient between opportunity for advancement and employee retention is 0.611 at the significant level at 1% level. Correlation coefficient between empowerment and employee retention is 0.653 at the significant level at 1% level. Correlation coefficient

between supervisory support and employee retention is 0.674 at the significant level at 1% level. Correlation coefficient between appraisal system and employee retention is 0.742 at the significant level at 1% level. Correlation coefficient between working environment and employee retention is 0.756 at the significant level at 1% level.

As a result of Pearson correlation coefficient illustrates that there is positive relationship between all independent variables and employee retention.

4.6 Multiple Regression Analysis

Multiple regression analysis was applied to investigate the most influential factors on employee retention. To develop the multiple regression model, employee retention was used as dependent variable and Training & Development, Salary and Rewards, Opportunity for Advancement, Empowerment, Supervisory Support, Appraisal System and Working Environment independent variable.

4.6.1 Multiple Regression Analysis on Training & Development, Salary and Rewards, Opportunity for Advancement, Empowerment, Supervisory Support, Appraisal System and Working Environment

The estimated multiple regression model;

$$Y = f(X_1, X_2, X_3, X_4, X_5, X_6, X_7)$$

In constructing the model, the variables are noted as:

Y = Employee Retention

X_1 = Training & Development

X_2 = Salary and Rewards

X_3 = Opportunity for Advancement

X_4 = Empowerment

X_5 = Supervisory Support

X_6 = Appraisal System

X_7 = Working Environment

Table 4.20 Multiple Regression Analysis of the Study

Dependent Variable (Employee retention)	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	b	Std. Error	B			
Constant	-2.082	0.417		-4.998	.000	
Training & Development	0.172**	0.082	0.124	2.099	0.038	2.265
Salary and Rewards	0.171*	0.093	0.143	1.846	0.067	3.843
Opportunity for Advancement	0.356***	0.060	0.269	5.974	0.000	1.305
Empowerment	0.010	0.092	0.009	.112	0.911	4.387
Supervisory Support	0.072	0.054	0.081	1.334	0.185	2.373
Appraisal System	0.329***	0.065	0.292	5.039	0.000	2.162
Working Environment	0.241***	0.059	0.243	4.091	0.000	2.282
R ²	0.894					
Adjusted R ²	0.789					
F-value	73.644***					

Source: Survey Data, 2025

*. Indicate statistical significance at the 1% level, $p < 0.01$

** indicates statistical significance at the 5% level.

*** indicates statistical significance at the 1% level.

According to Table 4.20, regression analysis is conducted with employee retention and the it's influential factors variables. Multicollinearity was assessed using Variance Inflation Factors (VIF), and the results indicate that it is not a concern among the independent variables in this study, as all VIF values are below 5. The adjusted R^2 value of 0.894 explains that 89.4 % of the total variance in employee retention is accounted by analysis on training & development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system and working environment. The result of F value is 73.644 that is significant at $p = 0.000$ (> 0.01). According to the analysis all independent variables are positive relationship between with employee retention.

According to the results, training and development, opportunity for advancement, appraisal system, and working environment all have a positive and significant relationship with employee retention. Salary and rewards, empowerment, and supervisory support also show a positive relationship with employee retention, though their influence is somewhat less pronounced. Therefore, organizations can strengthen employee retention by fostering a supportive environment and continually improving work conditions, ensuring that employees are more likely to remain with the company over the long term.

All VIFs (variance inflation factor) of independent variables are less than 5. Therefore, there is no problem of multicollinearity (correlation between independent variables) in this study. Regarding to the appendix 2, to check whether the disturbances are normally distributed, histogram and Normal P-P plot of the disturbances can be constructed. The histogram of the residual and Normal P-P plot for factors influencing employee retention in Fudo Bakery shop in Mandalay.

4.7 Achieving of Hypothesis Testing

Multiple regression analysis is conducted to examine the seven independent variables; training & development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system and working environment significantly explain the employee retention of respondents at Fudo Bakery shop in Mandalay.

A significant effect occurs in the linkage between training & development and employee retention ($\beta = 0.172$, $p = 0.038$). Thus, hypothesis H1: training and development has a positive effect on employee retention, is accepted. This suggests that respondents may feel satisfied with their learning opportunities, and it improves not only job performance but also increases employee satisfaction and loyalty.

There is no significant effect between salary and rewards and employee retention ($\beta = 0.171$, $p = 0.067$). Thus, hypothesis H2: salary and rewards has a positive effect on employee retention but no significant, is rejected. This result may suggest that respondents are generally satisfied but to enhance employee motivation and performance, organization should be provided both monetary rewards (such as salaries, bonuses) and non-monetary rewards (opportunities for professional growth, awards ceremonies, flexible hours).

A significant effect also occurs in the relationship between opportunity for advancement and employee retention ($\beta = 0.356$, $p = 0.000$). Thus, hypothesis H3: Opportunity for Advancement has a positive effect on employee retention, is accepted. It

means that respondents must be satisfy they are receiving sufficient opportunities for internal promotion can encourage employees to stay long-term with the organization.

There is no significant effect of relationship between empowerment and employee retention. ($\beta = 0.010$, $p = 0.911$). Thus, hypothesis H₄: empowerment has a positive but not significant relationship, is rejected. Therefore, organizations should focus on the voice of the employee in decisions that affect their work; they are more likely to feel valued, take ownership of outcomes, and contribute innovative ideas.

There is no significant effect of relationship between supervisory support and employee retention ($\beta = 0.072$, $p = 0.185$). Thus, hypothesis H₅: Supervisory Support has a positive but not significant relationship, is rejected. As a result of analysis, respondents are satisfied with the supervisory support, but the employer is the most direct link between employees and the organization, and their behavior significantly influences team morale, productivity, and retention.

A significant effect also occurs in the linkage between appraisal system and employee retention ($\beta = 0.329$, $p = 0.000$). Thus, hypothesis H₆: Appraisal System has a positive effect on employee retention, is accepted. Therefore, most of the respondents are satisfy of fair performance appraisal system ensures that employee contributions are recognized.

A significant effect also occurs in the linkage between working environment and employee retention ($\beta = 0.329$, $p = 0.000$). Thus, hypothesis H₇: Working Environment has a positive effect on employee retention, is accepted. According to the result, respondents are satisfying of their working conditions, including safety, comfort, and organizational culture, is essential for employee well-being and retention.

4.8 Summary

This chapter presents the analysis of the data collected for the research study. The empirical data is derived from questionnaires designed using a seven-point Likert scale. Data analysis was conducted using SPSS version 26, with results displayed in in table format. The findings highlight significant relationships and differences among the study variables. Among the independent variables examined, opportunity for advancement, appraisal system and working environment emerged as the most influential factor affecting employee retention, while empowerment was found to have the least impact.

CHAPTER V

CONCLUSION

This study presents the summary of the study based on the data analysis related to factors influencing employee retention in Fudo Bakery shop in Mandalay. This chapter mainly focused on finding and discussion, Suggestions and Recommendations, Implication of the Study and Needs for Further Study. The following recommendation section offers suggestions and highlights the need for future research.

5.1 Findings and Discussions

This study has specified two main objectives. The first one is to identify the Resource-Based View (RBV) factors influencing employee retention in FUDO Bakery Shop in Mandalay, focusing on training and development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system, and working environment and the second one is to analyze the effect of these RBV factors on employee retention in FUDO Bakery Shop in Mandalay, examining how they contribute to workforce stability, job satisfaction, and long-term employee commitment. To carry out these two objectives, the study uses both secondary data and primary data. Primary data are collected from 137 employees who are working at FUDO Bakery, and the secondary data are used from the research paper, books and website resources.

Questionnaires are constructed by three parts; section (1) is aimed to collect demographic data such as Gender, Age, Marital Status, Educational Qualification, Duration of Employment, current Position and Current Salary. Section (2) is the factors influencing employee retention of FUDO Bakery shop in Mandalay. Section (3) is emphasizing employee retention of FUDO Bakery shop in Mandalay. All of the questionnaire measured with seven-point Likert scale. The collected data are analyzed by SPSS 26. As a result of data analysis, most of the respondents agree with the factors influencing employee retention. All of the independent variables are positively related to employee retention.

According to demographic data, the majority of responses are female. According to the age group of respondents, the majority have matured between the ages of 18 and 25, and the majority of sample employees are single. As a result, nearly all of the sample employees had completed high school. As a result of the analysis of the effectiveness of employee

retention variables at the FUDO Bakery Shop in Mandalay, the following conclusion may be taken.

As regards training and development, employees at Fudo Bakery have a very positive view of the training and development opportunities provided. The organization clearly supports training and giving regular feedback for employee development. Promotions are based on their performance and effort. So, employees are motivated and put in their best effort to carry out their duties and responsibilities effectively. Employees feel valued, increase job satisfaction, and encourage them to stay longer with the organization. Overall, Fudo Bakery's approach helps build a dedicated and loyal workforce.

Concerning Salary and Rewards Employees at FUDO Bakery express a generally positive view of the salary and rewards system within the organization. As a survey result, employees at Fudo Bakery express a generally positive view of the salary and rewards system within the organization. They are satisfied with fair salaries, timely payments, and a transparent system. The organization should focus on recognizing and rewarding employee contributions through bonuses and promotions, strengthening job fulfillment and creating a positive work environment. These factors are important to motivate and retain employees, and they can help FUDO Bakery keep engaged and productive employees.

Regarding Opportunity for Advancement the study found that employee are most satisfied with these factors of the organization. The organization have provided strong commitment to employee development and career advancement. Employees appreciate the support they receive of organization and they are also satisfy Performance-Based Promotions. The organization should be focused on clear promotion opportunities, supportive training programs, performance-based advancement, and regular feedback, the company creates a growth-oriented work environment. These practices not only enhance individual job satisfaction but also contribute to building a motivated and skilled workforce.

With regard Empowerment, employee of the FUDO Bakery is generally satisfying of their empowerment in workplace. They hope to have the authority to make decisions relevant to their roles and Trust from supervisors. Employees generally feel confident in their roles and believe they are respected contributors to the organization's success.

With regard to supervisor support, the findings suggest a generally positive perception of supervisory support among employees at Fudo Bakery. The co-worker's relationship is closely and friendly among employees. As a result, employees are generally satisfied when their supervisor provides feedback on how well they are doing their work. However, they are less satisfied with being recognized for a job well done. Supervisors should regularly

recognize and appreciate their colleagues' work achievements and efforts, either privately or publicly. The least satisfaction comes from supervisors not often letting employees know how they are performing.

Regarding Appraisal System, the employee are most satisfied and they feel justice of organization's appraisal system. Employees at FUDO Brakey recognize Clear goal-setting, Regular recognition and appraisal system is linked to promotions and rewards. A strong appraisal system not only evaluates performance but also Promotes a culture of high performance, responsibility. As a result, FUDO Brakey is well-positioned to maintain strong employee morale and achieve continued organizational success.

With regard to working environment, most of the employee who are working at FUDO Bakery are very satisfied of clean and comfortable working environment. Fair and clearly policies and provide their adequate breaks and time off. They are also agreeing with flexible work schedule is manageable and balanced.

According to the summarized finding on employee are most satisfied with over all factors and this organization is teamwork to workplace. However, among these seven factors influencing of employee retention, employees are most satisfied on Training & Development, Opportunity for Advancement, Appraisal System and Working Environment. So, these factors are the most importance of the employee retention of FUDO Brakey.

5.2 Suggestions and Recommendations

Based on the findings of this study, a lot of useful suggestions and recommendation can be offered to improve employee retention at FUDO Bakery Shop in Mandalay. This study focused on seven key Resource-Based View (RBV) factors, like that training and development, opportunity for advancement, appraisal system, working environment, salary and rewards, empowerment, and supervisory support. Among them, training and development, opportunity for advancement, appraisal system, working environment as having a statistically significant and positive impact on employee retention. Meanwhile, salary and rewards, empowerment, and supervisory support were found to have no significant effect. These findings provide beneficial guidance for HR procedures and provide important insights into employee retention within a small and medium enterprise (SME) context in Myanmar.

Regarding with training and development, employers are should focus on recognizing possible internal promotion, encourage cross-training and emphasize feedback, goal setting, and recognition. The organization clearly supports training and giving regular feedback for

employee development. Promotions are based on their performance and effort. So, employees are motivated and put in their best effort to carry out their duties and responsibilities effectively.

In addition, Salary and Rewards Employees at FUDO Bakery should focus on recognizing and rewarding employee contributions through bonuses and promotions, strengthening job fulfillment and creating a positive work environment. These factors are important to motivate and retain employees, and they can help FUDO Bakery keep engaged and productive employees.

Moreover, as a result of opportunity for advancement the organization should focused on clear promotion opportunities, supportive training programs, performance-based advancement, and regular feedback, the company creates a growth-oriented work environment. These practices not only enhance individual job satisfaction but also contribute to building a motivated and skilled workforce.

Regarding with empowerment, organization should be carefully implemented empowerment by team meetings, suggestion boxes, and regular feedback because it may not be appropriate for every employee. The organization ought to provide performance reviews, coaching, and specified development plans in along with monitoring

In addition, recommended for supervisor support that FUDO Bakery strengthens its supervisory practices by fostering a culture of consistent communication and recognition. Although employees perceive supervisory support positively, gaps remain in regular feedback and acknowledgment of performance. Supervisors should be trained to provide timely, constructive feedback and express appreciation for achievements, both privately and publicly. Implementing feedback systems, such as monthly check-ins or performance summaries, could improve employee engagement. Recognizing effort fosters trust and respect, enhancing job satisfaction and loyalty.

Moreover, appraisal system of FUDO Bakery's has the most significant factor in retaining employees. It indicating that effectiveness in driving motivation and fairness. To build on this strength, the organization should continue emphasizing clear goal-setting, transparency in performance evaluation, and recognition tied to measurable outcomes. Employees value a system that is not only just but also responsive to their efforts and ambitions. It is recommended that the appraisal process remains consistent and includes employee feedback, promoting a two-way dialogue between employee and employer.

Regarding with working environment, employees appreciate the cleanliness, comfort, and flexibility of their workspace, which contributes to overall well-being and productivity.

To sustain and enhance this environment, it is recommended that management continue prioritizing fair policies, adequate rest breaks, and flexible scheduling. Regularly assessing workplace conditions through surveys or feedback sessions can help identify areas for improvement.

Employers often face limitations in human resources, but investing in targeted training programs can yield high returns by improving employee satisfaction and reducing turnover. FUDO Bakery, as an SME, should support regular job training, up skilling workshops, and learning opportunities for each specific role. These days, one of the most important factors in keeping employees is a welcoming and responsive work environment.

Therefore, it is important to maintain physical areas that are safe and clean, to promote cooperation, to encourage open communication, and to recognize the efforts of employees. Organization should emphasize to offering non-monetary benefits like employee appreciation, training, and a positive working environment over increasing wages. By implementing these actions, employees may feel more appreciated and motivated at workplace. FUDO Bakery may increase employee retention more effectively by creating a focused-on development and motivating work environment than by focusing only on salary or basic oversight.

5.3 Needs for Further Studies

The aim of this study is to understand the Resource-Based View (RBV) factors and its impact of employee retention. This study focused on the Resource-Based View (RBV) factors influencing factors of employee retention of employee who are working at FUDO Bakery in Mandalay. To study this research, time has limitations. To study this research, training and development, salary and rewards, opportunity for advancement, empowerment, supervisory support, appraisal system, and working environment are used as the independent variables. Other potentially influential factors were not considered in this study. Therefore, to improve the results' generalization and widen the scope of research to include other businesses from different industries and regions. Additionally, other factors of Resource-Base View (RBV) variables such as job satisfaction, leadership style, and organizational culture are should be use and qualitative methods, such as focus groups or interviews, to understand the points of view of employees.

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Questionnaire

This survey aims to study the (RVB) factors influencing on employee retention at FUDO Bakery. This survey is solely for an MBA thesis and is not related to any other business purposes.

Your responses will be kept confidential and will only be used for educational purposes. Please answer all questions honestly.

Thank you for your valuable time.

Section 1: Demographic or Personal Information

Please mark the appropriate option with a (✓).

1. Gender

☐ Male ☐ Female

2. Age

☐ 18-25 years ☐ 26-34 years
☐ 35-44 years ☐ 45 and above

3. Marital Status

☐ Single ☐ Married

4. Educational Qualification

☐ High School ☐ Undergraduate ☐ Graduate
☐ Diploma ☐ Other

5. Duration of Employment

☐ Less than 1 year ☐ 1-3 years ☐ 4-6 years
☐ 7 years and above

6. Current Position

- | | |
|---|--|
| ☐ Junior Sales Staff | ☐ Senior Sales Staff |
| ☐ Junior Cashier | ☐ Senior Cashier |
| ☐ Junior Bar Staff | ☐ Senior Beverage Staff |
| ☐ Accountant | ☐ Baker |
| ☐ Assistant Supervisor | ☐ Supervisor |

7. Current Salary

- | | |
|--|--|
| ☐ Below 300,000 | ☐ 300,001 - 400,000 |
| ☐ 400,001 - 500,000 | ☐ 500,001 - 600,000 |
| ☐ Above 600,000 | |

Section 2: Factors Influencing Employee Retention

1 = Strongly Disagree, 2 = Disagree, 3 = Slightly Disagree, 4 = Neutral, 5 = Slightly Agree, 6 = Agree, 7 = Strongly Agree

No	A. Training & Development	1	2	3	4	5	6	7
1	Fudo Bakery provides the necessary training for my job responsibilities.							
2	The training programs improve my skills and performance.							
3	I have opportunities for continuous learning.							
4	The company invests in the skill development of employees.							
5	Regular training is provided, which helps in career advancement.							
6	I am confident in my job responsibilities due to appropriate training.							

1 = Strongly Disagree, 2 = Disagree, 3 = Slightly Disagree, 4 = Neutral, 5 = Slightly Agree, 6 = Agree, 7 = Strongly Agree

No	B. Salary and Rewards	1	2	3	4	5	6	7
1	My salary is fair compared to other bakeries.							
2	I am satisfied with the financial benefits (bonuses, incentives) provided by the company.							
3	My salary reflects my job responsibilities and efforts.							
4	Fudo Bakery pays salaries on time without delays.							
5	The organization has a transparent and fair salary system.							
6	I am satisfied with the reward and recognition system at Fudo Bakery.							

1 = Strongly Disagree, 2 = Disagree, 3 = Slightly Disagree, 4 = Neutral, 5 = Slightly Agree, 6 = Agree, 7 = Strongly Agree

No	C. Opportunity for Advancement	1	2	3	4	5	6	7
1	There are opportunities for promotion at Fudo Bakery.							
2	My employer provides training for career development.							
3	Promotions are based on performance and effort.							
4	I receive regular feedback to improve my performance.							
5	The bakery promotes internal promotions over external hiring.							
6	My career progression path within the company is clear.							

1 = Strongly Disagree, 2 = Disagree, 3 = Slightly Disagree, 4 = Neutral, 5 = Slightly Agree, 6 = Agree, 7 = Strongly Agree

No	D. Empowerment	1	2	3	4	5	6	7
1	I have the authority to make decisions in my role.							
2	Management values my opinions and suggestions.							
3	I have the necessary resources to perform my job effectively.							
4	My supervisor trusts me to complete tasks independently.							
5	I have the freedom to work enthusiastically in my job.							
6	My job responsibilities allow me to be creative and solve problems independently.							

1 = Strongly Disagree, 2 = Disagree, 3 = Slightly Disagree, 4 = Neutral, 5 = Slightly Agree, 6 = Agree, 7 = Strongly Agree

No	E. Supervisory Support	1	2	3	4	5	6	7
1	My supervisor provides clear guidance and instructions.							
2	I feel comfortable discussing work-related issues with my supervisor.							
3	My supervisor recognizes my efforts and hard work.							
4	Management listens to employees' suggestions and concerns.							
5	My supervisor supports my career development.							
6	My workplace promotes teamwork and a culture of respect.							

1 = Strongly Disagree, 2 = Disagree, 3 = Slightly Disagree, 4 = Neutral, 5 = Slightly Agree, 6 = Agree, 7 = Strongly Agree

No	F. Appraisal System	1	2	3	4	5	6	7
1	My performance is evaluated fairly and regularly.							
2	I receive constructive feedback to help me improve.							
3	Performance evaluations help me understand my strengths and weaknesses.							
4	The appraisal system is linked to promotions and rewards.							
5	I have clear performance goals and expectations.							
6	I receive recognition from my employer for good performance.							

1 = Strongly Disagree, 2 = Disagree, 3 = Slightly Disagree, 4 = Neutral, 5 = Slightly Agree, 6 = Agree, 7 = Strongly Agree

No	G. Working Environment	1	2	3	4	5	6	7
1	The work environment at Fudo Bakery is clean and comfortable.							
2	I have a good relationship with my colleagues.							
3	Workplace policies are fair and clearly communicated.							
4	I feel safe and secure in my workplace.							
5	My work schedule is manageable and balanced.							
6	The bakery provides adequate breaks and time off.							

Section 3: Employee Retention Decision

1 = Strongly Disagree, 2 = Disagree, 3 = Slightly Disagree, 4 = Neutral, 5 = Slightly Agree, 6 = Agree, 7 = Strongly Agree

No.	Employee Retention	1	2	3	4	5	6	7
1	I am satisfied with my job at Fudo Bakery.							
2	I intend to work here for the long term.							
3	I would recommend Fudo Bakery as a good place to work.							
4	I feel a strong sense of belonging to this organization.							
5	I am motivated to put in my best effort with dedication.							
6	I rarely consider leaving this job for other opportunities.							

SPSS Results

(1) Frequency analysis of Demographic Factors

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	4	2.9	2.9	2.9
	2	133	97.1	97.1	100.0
	Total	137	100.0	100.0	

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	64	46.7	46.7	46.7
	2	61	44.5	44.5	91.2
	3	12	8.8	8.8	100.0
	Total	137	100.0	100.0	

Marital Status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	107	78.1	78.1	78.1
	2	30	21.9	21.9	100.0
	Total	137	100.0	100.0	

Educational Qualification

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	54	39.4	39.4	39.4
	2	43	31.4	31.4	70.8
	3	33	24.1	24.1	94.9
	4	3	2.2	2.2	97.1
	5	4	2.9	2.9	100.0
	Total	137	100.0	100.0	

Duration of Employment

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	42	30.7	30.7	30.7
	2	50	36.5	36.5	67.2
	3	24	17.5	17.5	84.7
	4	21	15.3	15.3	100.0
	Total	137	100.0	100.0	

Current Position

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	36	26.3	26.3	26.3
	2	21	15.3	15.3	41.6
	3	20	14.6	14.6	56.2
	4	19	13.9	13.9	70.1
	5	3	2.2	2.2	72.3
	6	2	1.5	1.5	73.7
	7	4	2.9	2.9	76.6
	8	2	1.5	1.5	78.1
	9	5	3.6	3.6	81.8
	10	25	18.2	18.2	100.0
	Total	137	100.0	100.0	

Current Salary

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	45	32.8	32.8	32.8
	2	58	42.3	42.3	75.2
	3	16	11.7	11.7	86.9
	4	8	5.8	5.8	92.7
	5	10	7.3	7.3	100.0
	Total	137	100.0	100.0	

(2) Reliability Analysis

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.913	.914	8

Descriptive Statistics

	Mean	Std. Deviation	N
ER	6.047445255474454	.487988445227389	137
TD	6.021897810218978	.352290311159238	137
SAL	6.103406326034061	.406308196867895	137
OP	5.991484184914842	.368999468557110	137
EM	6.032846715328466	.439027173989239	137
SUP	5.906326034063262	.552349894534325	137
APP	6.007299270072992	.433422225582109	137
WE	6.051094890510950	.492825173745514	137

(3) Correlation Analysis

Correlations

[illegible]

OP	Pearson Correlation	.611**	.358**	.330**	1	.380**	.394**	.372**	.439**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000	.000
	N	137	137	137	137	137	137	137	137
EM	Pearson Correlation	.653**	.555**	.842**	.380**	1	.632**	.577**	.547**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.000	.000
	N	137	137	137	137	137	137	137	137
SUP	Pearson Correlation	.674**	.633**	.524**	.394**	.632**	1	.636**	.583**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.000
	N	137	137	137	137	137	137	137	137
APP	Pearson Correlation	.742**	.570**	.482**	.372**	.577**	.636**	1	.631**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000		.000
	N	137	137	137	137	137	137	137	137
WE	Pearson Correlation	.756**	.644**	.546**	.439**	.547**	.583**	.631**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	
	N	137	137	137	137	137	137	137	137

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

(4) Regression Analysis

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			Sig. F Change
						F Change	df1	df2	
1	.894 ^a	.800	.789	.224	.800	73.644	7	129	.000

a. Predictors: (Constant), WE, OP, SAL, SUP, APP, TD, EM

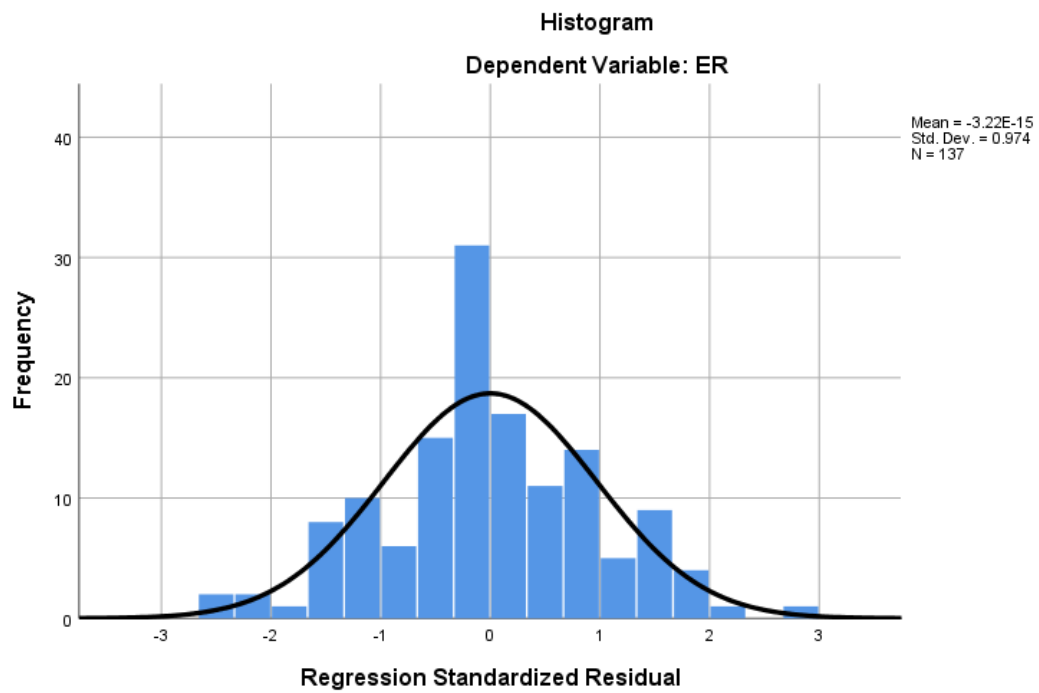
ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	25.904	7	3.701	73.644	.000 ^b
	Residual	6.482	129	.050		
	Total	32.386	136			

a. Dependent Variable: ER

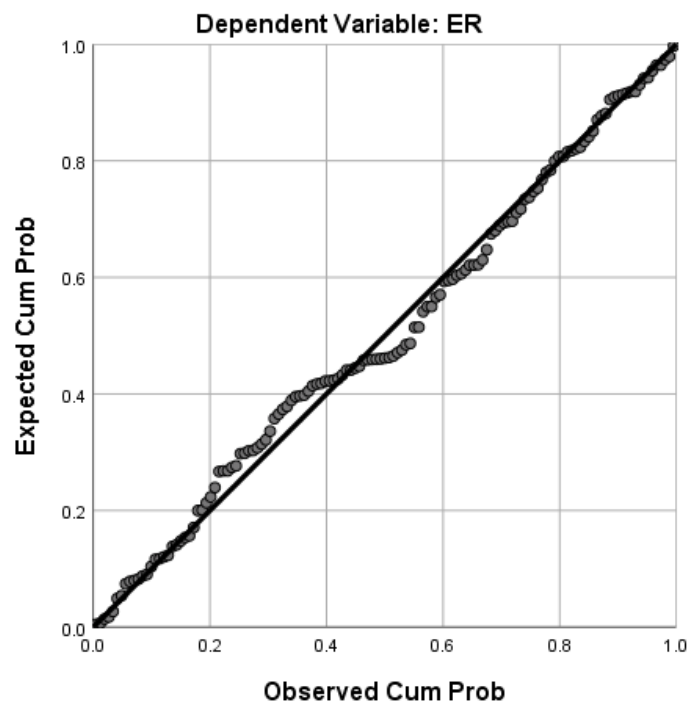
b. Predictors: (Constant), WE, OP, SAL, SUP, APP, TD, EM

		Coefficients ^a						Collinearity Statistics	
		Unstandardized Coefficients		Standardized Coefficients					
Model		B	Std. Error	Beta	T	Sig.	Tolerance	VIF	
1	(Constant)	-2.082	.417		-4.998	.000			
	TD	.172	.082	.124	2.099	.038	.442	2.265	
	SAL	.171	.093	.143	1.846	.067	.260	3.843	
	OP	.356	.060	.269	5.974	.000	.766	1.305	
	EM	.010	.092	.009	.112	.911	.228	4.387	
	SUP	.072	.054	.081	1.334	.185	.421	2.373	
	APP	.329	.065	.292	5.039	.000	.462	2.162	
	WE	.241	.059	.243	4.091	.000	.438	2.282	

a. Dependent Variable: ER



Normal P-P Plot of Regression Standardized Residual



Scatterplot

