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DEPARTMENT OF COMMERCE**

**INFLUENCING FACTORS OF EMPLOYEE RETENTION
IN UNITED AMARA BANK**

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This thesis is submitted to the Board of Examiners in Partial Fulfillment of the requirements for the Degree of Master of Commerce (M.Com)

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ABSTRACT

This study aim to study the employee retention factors of United Amara Bank by examining the current human resource management practices of the bank. The main objectives of this study are to identify the HR practices for employee retention of UAB Bank and to analyze the influencing factors of employee retention in UAB Bank. A random employee of 150 employees were taken from head office of United Amara Bank. In order to carry out the specified two objectives, both primary and secondary data are used. Questionnaires are used to collect data by using simple random sampling method. This study uses the descriptive research method and correlation and regression analysis. Statistical analysis are descriptive research method and inferential statistical analysis. Employee retention practices are measured with six aspects namely compensation, job characteristics, training and development, supervisor support, career development opportunities and work-life balance. By the analysis of employee retention practices of the organization, it is found that employees are satisfied with all aspects of current retention practices of the bank. But, compensation is found the less weakness. Therefore, the Bank should provide the better compensation system that will retain employees longer. There are positive and significantly correlated HR practices on employee retention. This analysis is expressed that the most significant factor is supervisor support than other factors. Therefore, based on the results of this study, the bank need to be implemented effectiveness employee retention factors in order to retain talented employees.

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LIST OF ABBREVIATIONS

UAB	United Amara Bank
USD	United State Dollar
SGD	Singapore Dollar
SWIFT	Society for Worldwide Interbank Financial Telecommunication

CHAPTER I

INTRODUCTION

In today competitive world, employees are heart and soul of an organization and are also important resource in an organization as they positively contribute to the execution of organizational objectives and mission. Today, employees are regarded as one of every organization's assets, so they need to be efficiently and effectively managed. In all organizations globally, employees are a very important resource as they positively contribute to the implementation of organizational objectives and mission, while enabling the organization gain competitive advantage in global markets (Nyanjom, 2013). In today's business environment, the retention of valuable employees becomes an enormously significant strategy for human resources management (Waleed, 2011).

Shivaraj and Vijayakumara (2015) define employee retention as a process in which the employees are encouraged to remain with the organization for the maximum period of time and reduce turnover. The retention of valuable employees is essential to the advancement and realization of an organization's objectives and particularly in gaining competitive advantage over other organizations in the period of increased globalization (Amstrong, 2009).

Employee retention refers to a practice where a range of Human Resource activities are redesigned to provide increased job satisfaction and, as a result, improved employee organizational commitment to high retention (Dessler et al., 2007). Employee retention is a technique adopted by organization to maintain effective employees and meet operational requirement. Retention refers to the methods employed by the management to convenience the key employees stay with the organization for a longer period of time

Effective HR practices can reduce employee turnover and increase retention within an organization. Amstrong (2006) states that the retention of such employees has been shown to be significant to the development and the accomplishment of the organization's goals and objectives especially in building competitive advantage over other organizations. Long-term health and success of any organization depends upon the retention of key employees. To a great extent customer satisfaction,

organizational performance in terms of increased sales, satisfied colleagues and reporting staff, effective succession planning etc., is dependent upon the ability to retain the best employees in any organization.

Employee retention is an important aspect of human resource management (HRM). In a growing number of organizations, human resources are viewed as a source of competitive advantages. Most organizations and their management invest on human resources because it is known to be one of the most important assess of the organizations. Retaining employee is an important goal of every organization. Employee retention is the most critical issue facing by organization as a result of employee turnover and the shortage of skilled labor. Newstorm(2007) states excessive employee turnover can have several negative effects on an organization. Talented and good employees are asset of an organization. Retaining talented employees is highly important for the long-term growth as well as success of the business (Heathfield, 1995), but the retention of employees has become the major problem facing today's organizations (www.retentionconnection.com, retrieved on May 22, 2010). Therefore, employee retention is a priority for most organizations.

1.1 Rationale of the Study

Today's economy is getting more service oriented and we live in a service society. At the same time service sector has become highly competitive due to various developments that have taken place in this industry. Retention of key employee is the main function of management. Retention of talented employees is very important for managers because of increasing high rate of turnover. Now a day's the business environment has a very competitive therefore making and retaining skilled employee the differentiating factor for most organization. Employee retention is important because costly candidate search, training time and investment.

Since key employees are the brain of organization, retention of such employee should be the major concern of the management. Employee retention is the vital challenge to the long term health of every modern organization. A good employer should know how to attract and retain its employees. Due to competition for scarce skills, the attraction and retention of quality employees has emerged as the biggest challenge in human capital management.

Many organizations are facing challenges in the development of an employee retention strategy, turnover rate are increasing in organizations; if employees are unhappy with their organization they tend to leave the organization. When an organization loses its talented employee, it will make impact on innovation, customer satisfaction and on the profitability of the organization. According to the American Management Association; the biggest cost on turnover is that of replacing an employee who leaves. This cost is calculated conservatively at 30% of an employee's annual salary and for those employees who skills are in high demand; the cost can rise to two-thirds of their annual salary (Dibble, 1999).

Human resource is important for banks because banking is a service industry. Banking sector is one of the most important service sector. Today there have come many foreign direct investments in many sectors including in banking sector. The banking sector now plays a vital role in improving the social- economic well-being of the country through mobilizing funds from saving to investment, setting the price and the value of financial assets, monitoring borrowers, managing financial risks and organizing the payment system in the economy (Greenbaum, &Tahakor,2007). The banking industry in Myanmar suffers the risk of labor turnover due to intensive competition. So, many banks within the country have been necessary to retain skillful employees by applying good employee retention factors. To get long-term survival, banks needs the skillful employees and retain them for a longer period of time. Therefore, in order to effectively retain skillful employees, UAB Bank needs to evaluate their current employee retention factors

1.2 Objectives of the Study

The objectives of the study are;

1. To identify the HR practices for employee retention of UAB Bank.
2. To analyze the influencing factors of employee retention in UAB Bank.

1.3 Scope and Method of the Study

In this study, descriptive statistic method is used and both primary and secondary data are used. Primary data is collected employees from some department through management level and operation level in UAB Bank. Secondary data will be

gathered from UAB bank report, previous research paper, textbooks and international paper and internet website.

This study focus on employee retention factors of UAB Bank in Yangon. This study pertains six employee retention factors. In this study, Data and information is received from UAB Bank in Yangon. This study will cover 150 employees who have been selected from Head Office of UAB Bank in Yangon.

1.4 Organization of the Study

This study consists of five chapters. Chapter (1) is introduction chapter of this study. It consists of rational of the study, objectives of the study, methodology and source of data, scope and limitation of the study, and organization of the study. Chapter (2) includes theoretical background of the study. Chapter (3) describes the organizational background of the UAB Bank and employees retention factors in this bank. Chapter (4) concludes the analysis of employee retention factors of UAB Bank. Chapter (5) is the conclusion chapter that includes findings, and discussions, suggestions and recommendations and needs for further research.

CHAPTER II

THEORETICAL BACKGROUND

This chapter presents with the theoretical background of employee retention which describes the important of human resource management and the factors influencing on the employee retention. There are six retention factors of employees. These include compensation, job characteristics, training and development, supervisor support, career development and work-like balance.

2.1 Importance of Human Resource Management

Human capital is the life-blood for any organization, they are considered to be the most dynamic element. Even though most of the organizations are technology driven, yet human resources are required to run that technology. Human Resource is one of the most valuable assets for any organization and it is the source of achieving competitive advantage. Managing human resources is very challenging as compared to managing technology or capital and for its effective management, organization requires effective HRM system. The retention of human resources has been shown to be momentous to the development and the accomplishment of the organization's goals and objectives. Human resource management refers to the policies and practices involved in carrying out the human resource aspects of a management position including recruitment and selection, human resource planning, training and development, performance appraisal, compensation, job analysis, and labor relations (Dessler, 2007).

Human resource management is composed of the policies, practices, and systems that influence employees' behavior, attitude, and performance (Noe, Hollenbeck, Gerhart, & Wright, 2007). Wright et al. (2003) defined human resource management practices as the organizational activities directed at managing the pool of human capital and ensuring that the capital is employed toward the fulfillment of organizational goals. Human resource management practices are therefore a set of

interconnected practices that create an environment that can produce high commitment among employees and encourages them to perform their best, which eventually leads to higher organizational performance. Although different researchers have studied different sets of human resource management practices, most of them agree that certain practices are important in generating high organizational performance. Four dimensions are identified for measuring human resource management practices from past studies (e.g., Ahmad & Schroeder, 2003; Delery & Doty, 1996; Pfeffer, 1995). They are categorized as functional dimensions which include recruitment and selection, training and development, performance appraisal, and compensation. They are considered to have a great impact on obtaining, motivating, and retaining employees, and they are responsible for improving continual competitive advantage (Pfeffer, 1995).

2.2 Concept of Employee Retention

According to Armstrong (2009) employee retention is a situation whereby employees are motivated to work with the organization for a long period. Robbins (1996) argued that retention of competent employees begun due to high rate of employee's turnover in the organization, Job dissatisfaction has influenced employees to move from one organization to another.

In order to understand the retention factors, it is important to first discuss employee retention. Employee retention refers to a practice where a range of Human Resource activities are redesigned to provide increased job satisfaction and, as a result, improved employee organizational commitment leading to high employee retention (Dessler et al., 2007). It can also be defined as a productive and efficient advance towards the employee management who are considered to be the organization's greatest assets (Mehta, Kurbetti & Dhankhar, 2014). Employee retention is a technique adopted by organizations to maintain effective employees and meet operational requirements.

The increase in competition and globalization makes it more difficult for organizations to retain their employees, as most of them would be attracted to organizations with better offers. The retention of employees has become an important strategic aspect for the organization, as it is not only vital to have the best employees but it is equally necessary to be able to retain these employees for the long term

benefits to the organization (Dessler et al., 2007). The provision of team-building opportunities by an organization may enable interactions between employees and thus could lead to employees feeling reluctant to leave the organization (Dessler, 2011). Mahal(2012) states that the reason employees leave their organizations may differ depending on their age. Naris and Ukpere (2010) also state that some employees decide to leave due to factors such as working conditions, excessive workload, financial rewards and work-life balance. Employers must therefore implement strategies in order to retain these employees regardless of the size of the organization. Employee retention should be done on key employees. Key employees are those employees who hold critical positions in the organization and these critical positions give the organization a competitive advantage (Browell, 2003). It is important for retention to be aimed at top performing employees and not those with a lower performance. Top performing employees inspire others, add value and contribute to the overall success of the organization (Browell, 2003). The retention of employees may however differ from organization to organization in the sense that some employers may view retention as reducing the employee turnover rate whereas some may view it as compensation and benefits related (George, 2015).

Most organizations fail to retain employees because managers are not aware on the factors for retaining employees which are compensation packages, hygiene factor, recognition and self-development. (Mckeown, 2002). Lee (2006) due to this situation organization will continue loose competent employees who join other organization, if managers will not be able to recognize and implement suitable retention strategies that will assist in minimizing the occurrence of competent employee turnover in organization. In some companies, a lot of time, effort and money are used in training employees with the main of making sure that these workers remain in the organization. On the other hand through training, new skills and knowledge are imparted to these workers.

When an organization decides to define its own employee retention strategy, one of the challenges it faces is to decide on the factors to consider. These factors have to be considered as the foundation for that retention strategy. Browell (2003) states that an organization must look at the trends in order to determine the factors which are likely to have an impact on its employees. These factors may differ due to the type of organization and its location, thus organizations must therefore take note of the factors which will apply to their type of organization (Mahal, 2012). In

addition, the retention of existing employees and the ability to entice a stream of new employees is a necessity for the success and advancement of organizations (Cascio, 2006).

2.3 Motivation theories with Employee Retention

Retention has a direct and causal relationship with employee needs and motivation. Applying a motivation theory model, such as Maslow's Hierarchy of Needs is an effective way of identifying effective retention protocol.

Each of the five tiers of Maslow's hierarchy of needs relates to optimal retention strategy. Since Maslow's introduction of his motivation model, organizations have been employing strategies attempting to stimulate each of the five humanitarian needs described above to optimize retention rates. When applied to the organizational model, meeting the self-actualization and esteem needs of an employee tend to correlate to better retention. Physiological, safety, and social needs are important as well, however, and must be addressed to better the work environment. While implementing a retention strategy is deal, successful satisfying all five needs of employees is not only difficult, but also, expensive. That being said, managers who attempt to maximize employee need coverage tend to be more concerned with employee satisfaction.

Herzberg's theory:

An alternative motivation theory to Maslow's Hierarchy of needs is the Motivator-Hygiene (Herzberg's) theory. The theory have overlap, but the fundamental nature of each model differs. While Maslow's Hierarchy implies the addition or removal of the same need stimuli will enhance or detract from the employee's satisfaction, Herzberg's finding indicate that factors garnering job satisfaction are separate from factors leading to poor job satisfaction and employee turnover. Herzberg's system of need is segmented into motivators and hygiene factors. Like Maslow's Hierarchy, motivators are often unexpected bonuses that foster the desire to excel. Hygiene factors include expected conditions that id missing will create dissatisfaction. Examples of hygiene factors include bathrooms, lighting and the appropriate tools for a given job. Employers must utilize positive reinforcement

methods while maintaining expected hygiene factors to maximize employee satisfaction and minimize turnover.

J. Stacey Adams's Equity Theory:

John Stacey Adams proposed that an employee motivation is affected by whether the employee believes that their employment benefits/rewards are at least equal to the amount of the effort that they put into their work. Equity theory realizes the humanitarian concern with fairness and equity. In other words, an employee gets de-demotivated by the job and his employer in case his inputs are more than the outputs. This theory emphasizes expected behavior of employees to retain them in the organization.

2.4 Role of Motivation in Employee Retention

Motivation plays an important role in employee satisfaction and eventually employee retention. Motivation works as a catalyst for the success of any individual. It is the responsibility of the managers and the team leaders, who should constantly motivate their employees for extracting the best out of them. An employee, who has performed exceptionally good, must be appreciated immediately. The top performers must be highlighted, awarded and rewarded and must be in limelight, which make the employee for feel indispensable for the organization. Simple words like Good, Well Done and Keep It Up, are actually the motivating factors for the employees. It is very essential for making the employees loyal towards the organization for delivering their best. Employee retention benefits both the employer and also the employee. Employee retention involves a simple process that encourages and uplifts individuals or teams within an organization to remain engaged with the company in the long term.

2.5 Factors Influencing on the Employee Retention

Retention factors may have an impact or influence on the employees' decisions on whether to stay or leave the organization (Bailey, 2013). These factors tend to play a role when employees decide to stay in the organization or leave. According to Biju (2015) these factors should be taken into consideration wherever employers seek to improve retention strategies. There are 8 factors which were identified by Dockel (2003) to retain valuable employees. However, for the purpose

of this study, only six factors will be considered. These factors are briefly discussed below.

2.5.1 Compensation

Different people interpret compensation differently. Compensation refers to an organization's competitive remuneration package which includes the incentives, benefits and base salary (Nel, Werner, Du Plesis, Ngalo, Poisat, Sono, Van Hoek&Botha, 2011). In organization's point of view, the retention of employees is the major concern and compensation and benefits is one of the best initiatives which a company can acquire to retain employees. The compensation includes salary and wages, bonuses, benefits, prerequisites, stock options, bonuses, vacations, etc. While setting up the packages, the following components should be kept in mind. This compensation and reward system also increases employee performance(Deckop et al., 2006; Moncarz et al., 2009;Zsidisin et al., 2003).

Money is the primary factor that is used by most organizations to attract potential employees' as well as to retain valuable employees. In addition, both monetary and nonmonetary rewards may improve an employee's attachment to the organization (Dessler et al., 2007). Compensation is the primary motive in employment seeking and has a strong and significant relationship to employee organizational commitment (Spector, 2008). According to Rumpel and Medcof (2006) organizations must consider the rewards (monetary or nonmonetary) which are more valued by employees and would determine whether the configuration of these rewards will assist in achieving the desired retention effects. Compensation is very valuable tool for retention and turnover. It is also a motivator for an employee in commitment with the organization which in result enhances attraction and retention (Zobal, 1998; Moncarz et al.,2009; Chiu et al., 2002).

Compensation also takes into consideration financial rewards and benefit packages (Nel, Werner, Du Plesis, Poisat, Botha, Sono, Mey&Ngalo, 2013). Financial rewards are paid to employees by their employers in the form of a salary or commission for services rendered (Nelet al., 2013). All financial rewards are extrinsic and extrinsic motivation is based on tangible rewards such as bonuses, pay raises and paid time off. Employees' benefit packages include various types of non-wage compensation provided to employees in addition to their normal wages or salaries (Nawab&Bhati, 2011). Compensation offers employees an opportunity for autonomy,

recognition and security. It also improves an employee's self-worth and thereby leading to affective commitment. Employees would be reluctant to leave an organization if they are satisfied with their compensation. However, if employees feel that they deserve more for the work they do for an organization they may leave and seek work elsewhere (Ferreira & Coetzee, 2010). Thus, compensation plays a vital role in the employees' decision on whether to stay or leave the organization.

2.5.2 Job Characteristics

Job characteristics may include opportunities to work with different people, varied work, freedom and opportunities to solve challenging problems (Dockel, 2003). A sense of purpose, flexible working hours and minimal grievances between staff and employees provide a better working environment. When discussing job characteristics, it is also important to look at job autonomy and skills variety. Job autonomy in the workplace refers to how much freedom employees have while working (Simon, 2011). Employee job autonomy, both at the organizational level and at the individual level, is related to higher employee work performance and low intention to leave thereby enhancing employee organizational commitment (Musah&Nkuah, 2013).

Skill variety refers to the extent to which the job requires a person to utilize multiple high level skills (Pretorius &Roodt, 2009). It also refers to the abilities that are needed to perform a specific job. Different jobs have different skill variety, some jobs require employees to have different skill sets in order to perform a job. Employees who are not closely monitored in their jobs or duties are likely to be committed to the organization. The high level of autonomy that the employees possess correlates negatively with turnover (Noor, 2011).

Employees prefer jobs that promote helpfulness, are interesting and contribute to people's lives, they consider the jobs to be critical in achieving meaningful work (Noor, 2011). Employees who view their work as meaningful are likely to have positive attitudes regarding their jobs and are effective in the organization (Steger &Dik, 2010). Job characteristics such as autonomy, skill variety and feedback on results drives work engagement which leads to positive work outcomes, such as organizational commitment (Steger &Dik, 2010). When employees find meaningfulness in their work, their performance in the organization improves. In

addition, employees who are highly committed to the organization tend to make greater efforts to perform and invest their resources in the organization.

2.5.3 Training and Development

Training is a critical factor for personal and professional development. Employees are likely to stay for a longer period in an organization that promotes career opportunities through learning and applying what they learnt back to their jobs (Lumley, 2010). Employees who are afforded training and development opportunities are more likely to feel self-worth and important to the organization (Noor, 2011). The provision of proper training by organizations to their employees enables employees to feel that the employers have their best interest at heart. In addition employees who understand the expense of training may develop a sense of commitment towards the organization. The provision of training to employees should be viewed as an essential investment strategy for employee growth and development (Döckel, 2003). Training should therefore improve the fit between the employee and the job as well as increase employee attachment to the organization.

According to Mello (2009), if an organization considers its employees to be the human assets, training and development represents an ongoing investment in these assets and one of the most significant investments an organization can make. Tetley (2006) notes that engaging in training and development widens ones compatibility with opportunities for advancement contingent upon one's ability to competently tackle new levels of responsibility and challenges. Hence it is an investment in human capital whether initiated by the individual or the organization. She further observes that professional development is the engine that keeps universities true to their mandate as centers of ideas and innovation.

Providing employees with sufficient training opportunities should be viewed as an essential investment strategy for employee growth and development. (Döckel, 2003; Kraimer, Seibert, Wayne, Liden & Bravo, 2011). This practice constitutes an important part of the organization's fulfillment of the informal contract between itself and employees, which deepens employees' sense of attachment to the organization (Bergiel et al. 2009 & Mitchell et al. 2001).

Mello (2009) asserts that employee training and development is increasingly becoming a major strategic issue for organizations due to rapid changes in technology, the redesign of jobs, mergers and acquisitions, frequent movement of employees and

lastly due to globalization of business operations requiring managers to acquire knowledge and skills related to language and cultural differences. Garg and Rastogi (2006) explain that in today's competitive environment feedback is essential for organization to give and receive from employees and the more knowledge the employee learn the more he or she will perform and meet the global challenges of the market place.

The availability of training and development opportunities supports the growth and development of employees (Kraimer, Seibert, Wayne, Liden & Bravo, 2011). Training and development is an important factor for employee retention. Employees may perceive it as organizations investing in them and regarding them as valuable resources (Kraimer et al., 2011). Training employees may be costly to the organization however, in the long run it is beneficial as it increases the overall performance of the organization (Du Toit & Coetzee, 2012). Training employees may also enable an organization to be competitive against its rivals. In order for training to be successful it must be need based such that the organization will do assessment first and find out those areas and those people who need training. Furthermore, retention strategies which engage employees with career challenges and competitive wages are more effective for employees of any age (Sinha, 2012).

2.5.4 Supervisor Support

Supervisor support refers to the supervisory behaviors from head of departments and deans of faculties (Thatcher, Liu, Stepina, Goodman & Treadway, 2006). Supervisor support has a positive effect on employees' retention. It entails recognition and feedback from supervisor. Every employee would be glad to have a supervisor who gives them feedback and encourages them to do their best. Managers who are approachable, accessible, trusted and respected and who listen, assist and encourage employees to remain fully engaged with the organization (Allen, Shore & Griffeth, 2008). Supervisors and managers should be able to provide recognition and rewards in a consistent manner across the organization. Supervisors who are properly trained on recognition tend to recognize and reward their employees (Van Dyk, Coetzee & Takawira, 2013).

Employees expect and value direct feedback from supervisors in respect of their work done (Van Dyk et al., 2013). Feedback from supervisor on work done is likely to motivate employees and uplift their spirits. The feedback may be positive or

negative. By getting feedback from their supervisors employees are likely to believe that their supervisors are showing some interest in their work (Thatcher et al., 2006). Employees who receive feedback and support from their supervisors are likely to be motivated and perceive that their efforts are worthwhile and valued (Morrow, 2011). Employees who receive support from their supervisors are likely to be more affectively committed to the organization (Thatcher et al., 2006).

Supervisors and subordinates share valuable information, while they are interacting with each other. Supervisor may engage in supervising or other socio-emotional relations on the other hand subordinate by making extra effort with greater dedication and completing supervisor's goals and by displaying organizational commitment. The exchanges of valued resources will payback both of them in the form of benefits (Golden and Veiga, 2008). In organizing the environment supervisor is a crucial component of an organization it is also the key component to pass on the information to the employees (Patterson, Griffin, West, 2001). Supervisors also exchange the positional resources with the subordinate, which include material and non-material things (Golden and Veiga, 2008). Theory recommends that, as philosophy of reciprocal relation affect employees' observation of their organization, thinking of reciprocal relation will also relate the interpersonal relationships that employees develop with their supervisors (Smith, 2005).

It is vital for supervisors to give their subordinates support and enable or allow them to try out new skills and participate in decision making. This may boost employees' morale and may ultimately lead to affective commitment (Morrow, 2011). In addition, the degree to which employees' feel that their contributions are valued and that their employers care for their wellbeing is inversely related to voluntary turnover.

2.5.5 Career Development Opportunities

Career opportunities are the interior and exterior opportunities that employees may have (Van Dyk, 2011). The interior opportunities may be in the form of promotion or a move within the organization whereas the external opportunities entail obtaining a job externally (Coetzee & Roythorne-Jacobs, 2012). An organization's adherence to career-oriented practices is positively related to employee organizational commitment (Cardy & Lengnid-Hall, 2011). It is important for employers to help their employees maintain the skills they need to remain viable in the job market. It is also

important for creative employees who are self-motivated to be given an opportunity to contribute their stake in the organization (Van Dyk, 2011). Employees who are not given an opportunity may decide to leave for jobs that will meet their new challenges or where they will be given opportunities (Bhati & Kumar, 2013).

Career development opportunities and training have a direct effect on employee retention. Employees' career advancement is a phenomenon which is formalized, organized and it is planned effort to accomplish the balance between requirement of organization workforce and individual career needs. The challenge of the HR professionals is to identify and develop the career development practices which would improve the commitment of employees as they would feel valued; helping the organizations to retain the employees as they would be motivated to work hard and enthusiastically (Hassan et al, 2013). It is challenge for today's HR Managers to identify the organization developmental practices which enthruses the employee commitment to the organization vision and values to motivate the employees and help the organization to gain and sustain the competitive advantage (Graddick, 1988). Organizations that desire to strengthen their bond with employees must spend on the development of employees (Hall & Moss, 1998; Woodruffe, 1999; Steel *et al.*, 2002; Hsu, Jiang, Klein & Tang, 2003).

Career development involves creating opportunities for promotion within an organization and providing opportunity for training and skill development that allows employees to improve their employability on the internal and the external labour market (Meyer & Smith, 2003). Woodruffe (1999); Steel & Griffeth., (2002) and Hsu, Jiang, Klein & Tang, (2003) believe that an organization that wants to strengthen its relationship with its employees must invest in the development of its employees. They further argue that organizations will do a better retention job by spending more resources on training and development of employees. Employees who benefit from their organizations through training and educational facilities tend to be more committed and loyal to that organization. Employers should offer career development opportunities to their employees so as to enhance their stay in the organization.

2.5.6 Work-life Balance

The challenges of integrating work and family life (work life balance) is a part of everyday reality for majority of workforce (Cleveland, 2007). Work-life balance refers to perceiving a satisfactory balance between one's personal life and work

schedule, and minimal conflict between the multiple roles one has to fulfill in terms of one's personal and work lives (Döckel, 2003). Parkes and Langford (2008) describe work-life balance as an individual's ability to meet his or her work and family commitments, as well as other non-work responsibilities and activities. Shrotriya (2009) said that work life balance entails attaining equilibrium between professional work and other activities, so that it reduces friction between official and domestic/personal life and thus enhances efficiency and productivity of employees with increase in commitment and contentment. A well-balanced work-life allows employees to have periods away from work to take care of family matters. Work-life balance benefits include flexible schedules, parental leave and childcare assistance (Nel et al., 2013).

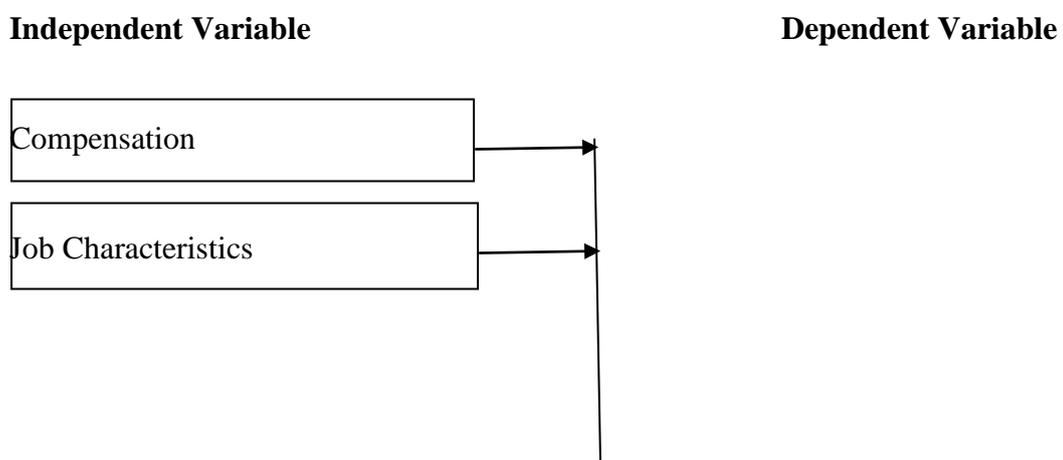
An organization must have an employee friendly and cultural environment that is responsible to the community as a whole. Given the above information, all the retention factors should be taken into consideration in order to retain and improve the commitment of employees in the organization. Work-life balance programs have the potential to significantly improve employee morale, reduce absenteeism and retain organizational knowledge, particularly during the difficult economic times (Lockwood, 2003; Landaur, 1997).

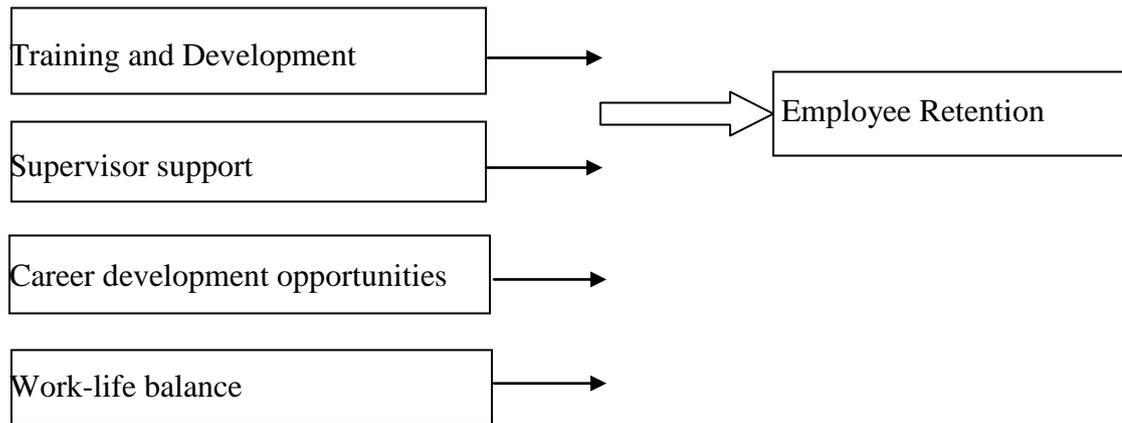
2.6 Conceptual Framework of the Study

This study focuses on the effect of human resource practices on employee retention. As can be seen in figure (2.1), there are seven variables: six independent variables with one dependent variable in this study. Six independent variables are compensation, job characteristics, training and development, supervisor support, career development opportunities and work-life balance. One dependent variable is employee retention.

The conceptual framework of the study is shown in Figure (2.1)

Figure (2.1) Conceptual Framework of the Study





Source: Own Compilation, 2018

The conceptual framework has developed to conceptualize the relation between dependent variable and independent variable. Six independent variables are compensation, job characteristics, training and development, supervisor support, career development opportunities and work-life balance which are related to dependent variable, employee retention. This study intends to find out the effects of human resource practices on employee retention.

2.7 Benefits of Retaining Employees

(a) Cost Saving

Employee retention programs helps organization to save cost caused by employee turnover. Turnover is very expensive it includes the cost of recruiting new employee like advertising, interviewing, screening, training and time. Therefore implementation of retention strategies helps to reduce employee replacement costs and other indirect costs (Dess and Shaw, 2001).

(b) Satisfaction of employees

Availability of conducive environment such as facilities which are attractive, management support and employees' opportunities for growth helps in retaining competent employees. This raises the morale of employees in the organization with increased job satisfaction; organizations should develop and implement retention strategies in order to increase satisfaction of employees. (Noe et al, 2006)

(c) High Productivity to the organization and profitability

Organization's productivity can be improved by making sure that competent employees do not leave the organization. This is because implementation of retention programs motivates employees and increases job satisfaction and they are less likely to leave the organization (Cole, 2013).

(d) **Increases Morale**

Morale of employees is an important aspect which can enable those workers who are employed to remain in the organization. Therefore, organization should implement the retention strategies effectively. Well-implemented retention strategies have contribution in creating the friendly working environment and promote employees' commitment to the organization. Strategies that focus on employee commitment like community participation and team-builders promote organization morale and make employees to feel proud on what they do (Cole, 2013).

(e) **Availability of Competent Employees**

Retention programs helps the organization to have competent and enough employees this reduces the problem of shortage, also employees who remain in the organization for a long period of time are easy to manage them because they are more familiar with the organization policies, culture and their roles. Hence there is the probability of achieving organization goals.

CHAPTER III

HUMAN RESOURCE PRACTICES IN UNITED AMARA BANK

In this chapter, it explores the profile of United Amara Bank; its vision, mission, objectives and the organizational structure. And then, it also explores about the employee retention factors of United Amara Bank.

3.1 Profile of UAB Bank

United Amara Bank (UAB) Limited was established in 2010 as a fully-fledged domestic private bank. It started with authorized capital MMK 75 billion and paid up capital MMK 40 billion and type of business is private bank company limited by shares. On 16th August 2010, its first branch in Nay Pyi Taw and the branch network has since grown to 77 branches. On 25th November 2011, an Authorized Dealer License (CBM-FEMD-78/2011) was obtained allowing the Bank to do foreign exchange transactions through its Money Change counters and subsequently on 9th July 2012, a Foreign Banking License was obtained which enabled the Bank to perform foreign banking transactions. The Bank is now fully license to make international money transfers and issue Letters of Credit.

On 27th December 2012, the Bank began inbound money remittance through its partnership with Western Union Payment Inc., and in 2013, a principal license was obtained from VISA and Master Card for the acquiring business. On 3rd August 2016, UAB signed a trade Partnership agreement with the Asian Development Bank (ADB) for the provision of guarantees for selected Letters of Credit issued by Correspondent

Banks the provision of credit lines to support trade facilitates help to support the financing of import and export transactions in Myanmar.

United Amara Bank now operates a fully-fledged banking business both in domestic and foreign currencies serving its customers through its branches and electronic platform across Myanmar. Risk Management and Corporate Governance is a key component of the Bank's culture and the Bank holds a strong commitment to its Motto of "Safe, Sound and Trustworthy". Commitment to training of its employees is also a critical component in ensuring that the Bank is able to deliver quality services to customers. As a new generation bank, UAB is one of the fastest growing institutions in Myanmar and has a focus on providing safe and sound banking together with a strong passion for its customers. To reflect its growing maturity, the bank received a number of awards over 2014 and 2015 and recognition both domestically and internationally continues to grow.

3.1.1 Vision, Mission, Objectives and Core Values of United Amara Bank (UAB Bank)

Vision

The vision is "to be the leading customer centric bank built on safe, sound and trustworthy principles".

Mission

The mission statement is "to become the bank of choice for customers who value personalized high quality service, building strong customer relationships and trustworthiness the base of UAB". We will keep on strengthening and building on our customers, stakeholders and partners trust by building relationships giving them sound solutions that combine the highest level of banking expertise, technology and financial security.

- To ensure a high level of customer satisfaction and trust by providing excellent banking services.
- To continuously improve quality of our financial services by investing in innovative technology and enhancing human capital.
- To offer rewarding career opportunities and promote staff accountability.
- To act as a responsive corporate citizen by combining commercial pursuit, fair business ethic and socially responsible behavior.

Objectives

The objectives of UAB are “to provide excellent professional services and improve its position as a leader in the field of financial related services. To build and maintain a team of motivated and committed workforce with high work ethos. To use the latest technology aimed at customer satisfaction and act as an effective catalyst for socio-economic developments”.

Core Values of UAB Bank

UAB bank, as a subsidiary of United Amara Group of Companies, embraces the following United Amara core values set by the Chairman in the endeavor for the development of the bank in the interest of the national economy. UAB Bank embraces the following core values – honesty, enthusiasm, mutual trust and respect, integrity, leadership and dedication.

- (1) Serving customers and Shareholders is “to serve customers and shareholders and to earn their trust by focusing on their needs and delivering excellent service.
- (2) Working together is “to care for each other and work best as one team to achieve our common goal and to bring the best of ourselves to work and support one another to realize our potential.
- (3) Doing the right thing is “to take risk seriously and manage it prudently and to prize fairness and diversity and exercise judgement with thought and integrity”.
- (4) Thinking long term is “to do business in a Modern and Dynamic way that is open, direct honest and sustainable”.

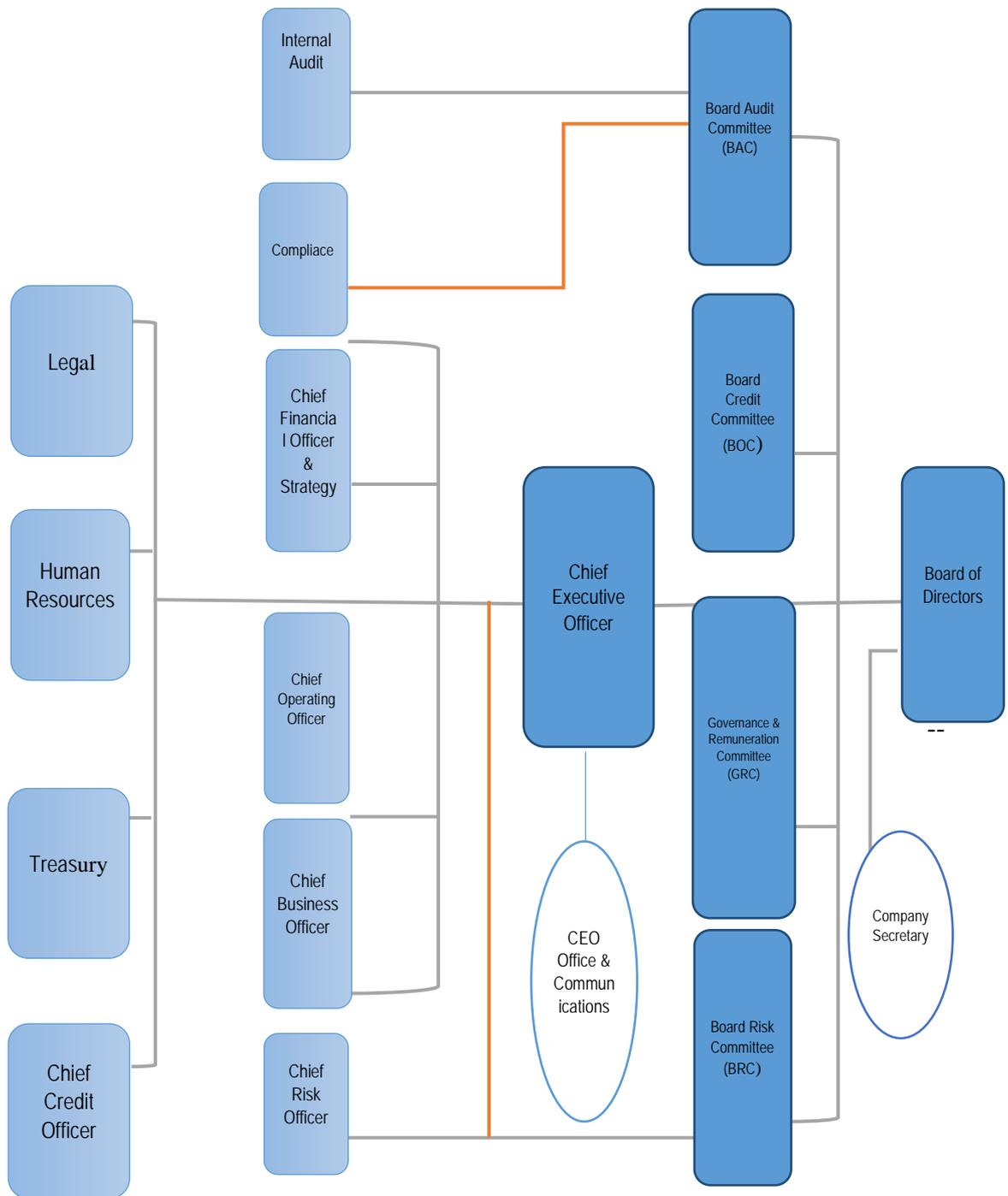
UAB Customer Motto is “A customer is the most important visitor to our premises. He is not dependent on us. We are dependent on him. He is not an interruption to our work. He is the purpose of it. He is not an outsider to our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us an opportunity to do so”. There are three kinds of customer in UAB. They are retail customer, corporate customer and premier customer.

3.1.2 Organizational Structure United Amara Bank

United Amara Bank is organized into eight major committees such as Board Audit Committee, Board Credit Committee, Governance & Remuneration Committee and Board Risk Committee. According to the organization structure, the employees

perform their each job description under duties and responsibilities, rules and regulations of vision, mission and values of the organization. The organization structure of United Amara Bank is shown in Figure (3.1).

Figure (3.1) Organizational Structure of United Amara Bank



Source: United Amara Bank (2018)

3.2 Products and Services in UAB Bank

With its deep local knowledge and strong retail reach, United Amara Bank provides a full range of Retail and Corporate Banking facilities for its customers.

(a) Retail Banking

(i) UAB Deposit Accounts

- Current Account
- Savings Account
- Fixed Deposits
- UAB Savings Plan
- Children's Account
- Teenagers Account
- Senior Citizens Account
- Smart Saver Account
- Super Call Deposit Account

(ii) UAB Foreign Current Accounts

- USD
- Euro
- SGD

(iii) UAB Foreign Exchange Services

(iv) UAB Hire Purchase Facility

(v) UAB Giro Payment

(vi) Western Union Money Transfer

(vii) ATM with MPU, Visa and MasterCard Connectivity

(b) Corporate Banking

- Working Capital Financing
- Warehouse Financing
- Construction Financing
- Factoring
- Export Financing

(c) Trade Finance

- Letter of Credit
- Documentary Collection
- Bank Guarantee

- SWIFT Payments

3.3 Human Resource Practices of United Amara Bank (UAB Bank)

Human resource practices on employee retention in United Amara Bank include the following factors; compensation, job characteristics, training and development, supervisor support, career development opportunities and work-life balance.

3.3.1 Compensation

United Amara bank not only use the compensation system to reward and recognize employees' efforts and contributions, but also as a motivation tools to improve employees productivity through improving job performance, impeding the intention to leave and increasing career satisfaction. Since the company is made up of employees, it is important to appreciate whenever they perform excellence job so that they will always be motivated. To do so, United Amara Bank utilizes all means, depending on how important and excellent the employees perform their job.

United Amara Bank's compensation system have been designed to attract and retain employees and to motivate them to increase their effort and outputs toward the achievement of organizational goals. United Amara Bank is also considered, employees' compensation as one of the most significant costs to operating a business. In daily working life, united Amara Bank motivates its employees by saying "working together or well done on our job". In line with loyalty, depend on knowledge, skill, capability, performance and overtime of employees are given salary, bonus, overtime fees, other allowances and expenses are carefully given.

Moreover, promotion, leave allowance, compensation and health care allowance for organization's accidents are also provide in line with company policies. Quarterly or annually at the year end, United Amara Bank provides the employees funfair based on its profits, staff part and appreciation of regular employees. In addition, employees working at strategic positions in the company and senior employees are given house rent fees, accommodation and some percentages on the annual profits of organization as specific rights.

3.3.2 Job Characteristics

Job characteristics is objective attributes about job, as environment, skills for jobs, safety, feedback, new information, interpersonal, compensation, autonomy, and

challenge. There are five dimensions to job characteristics, such as skill variety, task identity, task significance, job autonomy, and feedback. In contrast, job autonomy and skill variety are mostly considered as having a beneficial effect on career commitment since they provide individuals with opportunities to change their career. There is a tendency that if a particular job is very easy to get, employees are motivated as they know that they can do it easily.

On the other hand, if a task is very hard to perform and beyond the ability of employees, employees also not motivated as they are forced to perform what they really cannot. Recognizing this fact, United Amara Bank carefully assigned employees with appropriate jobs when they can perform with their existing knowledge and skills. Therefore the ability and the level of workload are matched, employees feel that they are not under pressure and thus are comfortable with the jobs and thus do not consider to another job.

3.3.3 Training and Development

It is noted that the reasons of employees join a company is not just for their income but they also have many other expectations. The most obvious expectation is that employees want promotion and to improve themselves. So, United Amara bank provides its employees training and development programs in order to enhance performance, productivity the hard skill and soft skill of employees experienced. United Amara Bank's training programs can be many types, such as on-job training (OJT), off-job training, vestibule training, cross training, monthly regular training, and planned and unplanned training.

Training and development programs help remove performance deficiencies in their related job. Employees become efficient after undergoing training. Therefore, because of training programs, efficient employees contribute to the growth of the organization. United Amara Bank recognizes that as training program is an investment in human resource with a promise of better returns in future for their employees and organization. In this way, employees feel that they are always improved and well done at United Amara Bank for longer.

3.3.4 Supervisor Support

Most of employees would like to be strong and open communication by their relationship with their supervisor in their organization. Every employee accepts being

different and possess unique abilities in each one. United Amara Bank values on respect among co-workers developing the culture of continuous learning and changing together. United Amara Bank's employees value feedback from their coworker and supervisors. Supervisors providing sufficient performance feedback to their subordinates helps bolster positive attitudes toward the organization and helps prevent early intention to leave the organization

Supervisors in the organization, not only give their subordinate clear instructions and support them with full explanations where necessary to perform their jobs actively and dutifully but also seldom recognize their subordinate for work well done and often let them know how well they think they are performing. In addition, Supervisors reward their subordinates a good idea by implementing it and giving the responsible employee's credit. Employees in the organization, get feedback and recognition from supervisors, which increase their feeling of self-worth, and they are more likely to stay at the current organization.

3.3.5 Career Development Opportunities

United Amara Bank recognizes the organization's adherence to career-development practices; creating opportunities for promotion within an organization and providing opportunity for training and skill development that allows employees to improve their employability on the internal and the external labour market. Because of United Amara Bank wants to strengthen its relationship with its employees, it conducts more investment on the career development program of its employees and provides environment and opportunities for continuous learning and practical implementation. Therefore, employees who benefit from their organization through training and educational facilities tend to be more committed and loyal to that organization.

Because of maintaining a stable workforce, this organization conducted to plan to provide career opportunities by providing employees with wider expectations, encouraging promotion from within and development equitable promotion procedures. The purpose of the employee career development program of United Amara Bank is not only to improve employees capabilities which lead to increase productivity for them and their team thus a competitive position for their organization but also to help employees manage the many aspects of their lives and deal with the fact that there is not a clear promotion track. Thus, career development is a vital and

mutual beneficial process for both the employees and employer because it gives imperative outcomes to employer and employees. Therefore, to gain and maintain competitive advantage organization required talented and productive employees and these employees need career development to enhance and cultivate their competencies.

3.3.6 Work-life Balance

It is important for employees to have work-life balance on their job. Employees have to spend the significant portion of their time in their work. That is they are being at work longer than being with their families. Thus, United Amara Bank offers employees to perform their work freely without any restriction but must comply with the organization's ethical code. Concerned with the office time, employees come to work on time on their own wish, contribute their efforts and be respected for the work they do. Understanding this point, UAB equip its working environment with modern facilities such as air conditions, fan, personal lockers, good lighting, staff rooms and so that employees enjoy at the work. UAB provides ferry-car for employees to convenience when they go to work.

CHAPTER IV

RESEARCH METHODOLOGY

This chapter describes the over view of employees retention factors survey of United Amara Bank and the demographic characteristics of employees. To achieve this objective, primary and secondary data were used in the study. Primary data was collected from a sample of 150 staff which was of total staff in head-office of United Amara Bank in Yangon. Based on five point Likert scale, secondary data was collected through internet and websites of UAB Bank.

4.1 Research Design

This study will show results of the statistical analyzes, which sought to identify which factors influence retention of core employees. The main objectives are to identify the HR practices on employee retention of UAB Bank and to analyze the influence factors of employee retention in UAB Bank. To support the assessment, the require data were collected through sample with detective approach. This research mainly uses descriptive analysis. Regarding of the descriptive analysis, this research used survey research method. To support this analyzing, the required data were collected through sample survey. As a data analysis, descriptive, correlation and linear regression methods are used in this research. Correlation and linear regression methods also called influential statistics method. Because of using influential statistical method, this research is quantitative research. In this research, more than we used in statistical analysis method to analysis the data that why quantitative research.

4.2 Analysis on demographic profiles of respondents

This study describes the analysis on demographic factors of the respondents in United Amara Bank. Dispersion of the respondents included in this research are analyzed by using descriptive statistics. The general information of respondents was analyzed with seven questions namely gender, age, marital status, education, salary, current position and department at current company.

4.2.1 Classification of Respondents by Gender

In order to see the gender ratio in the bank, sample respondents are asked to response their gender, and the results are presented in Table (4.1). It was found that the sample includes only 34 male employees and 116 female employees. In term of percentage, 77 percent of major respondents were female while the male respondents took part of 23 percent.

Table (4.1) Respondents by Gender

Gender	No. of Respondents	Percent
Male	34	22.7
Female	116	77.3
Total	150	100.0

Source: Survey Data, 2018

4.2.2 Classification of Respondents by Age

In order to see the different age distribution of the bank, sample respondents are asked to response their age, and the results are presented in Table (4.2). Age of employees are grouped into three. It was found that 16 employees are under 25 years, 71 employees between 35 and 44 years and 63 employees above 45 years.

In term of percentage, major respondents were the age group between 35 and 44 years taking for 47.3 percent and followed by the age group 45 and above 45 years which take 42 percent of the respondents. The age group under 25 years responded to 10.7 percent of the respondents.

Table (4.2) Respondents by Age

Age (year)	No. of Respondents	Percent
Under 25	16	10.7
35 – 44	71	47.3
45 and above	63	42.0
Total	150	100.0

Source: Survey Data, 2018

4.2.3 Classification of Respondents by Marital Status

In order to see the composition of the marital status of employees in the bank, samples respondents are asked to response their marital status and the results are presented in Table (4.3). Marital status was found that in the sample 105 employees are single while 45 employees are married.

In term of percentage, single employees were 70 percent while married employees WERW 30 percent of the sample.

Table (4.3) Respondents by Marital Status

Marital Status	No. of Respondents	Percent
Single	105	70.0
Married	45	30.0
Total	150	100.0

Source: Survey Data, 2018

4.2.4 Classification of Respondents by Education

In order to see the education levels of employees in the bank, sample respondents are asked to response their education levels and the results are presented in Table (4.4). Education levels of employees are categorized into graduate, post graduate and others. It was found that in the sample 137 employees have education level with graduates, only 5 employees are post graduates and 8 employees are others.

In term of percentage, 91.3 percent of most respondents held graduate while the post graduate were 3.3 percent of the sample. The other were 5.3 percent of respondents.

Table (4.4) Respondents by Education

Education Level	No. of Respondent	Percent
Graduate	137	91.3
Post Graduate	5	3.3
Other	8	5.3

Total	150	100.0
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Source: Survey Data, 2018

4.2.5 Classification of Respondents by Salary

The sample respondents are asked to response their salary and the results are presented in Table (4.5). Salary of employees is classified into three. It is found that in the sample 53 employees earn between 200,000 and 300,000 kyats, 46 employees earn between 300,000 and 400,000 kyats and 51 employees earn above 400,000 kyats.

In terms of percentage, employees earning between 200,000 and 300,000 kyats share the largest with 35.3 percent while employees earning between 300,000 and 400,000 kyats share 30.7 percent and employees earning above 400,000 kyats share 34 percent.

Table (4.5) Respondents by Salary

Salary (kyat)	No. of Respondent	Percent
200001 – 300000	53	35.3
300001 – 400000	46	30.7
Above 400000	51	34.0
Total	150	100.0

Source: Survey Data, 2018

4.3 Analysis on the Influence Factors of Employee Retention

This study described the analysis on the influence factors of employee retention in United Amara Bank, and thus employees' internal feelings towards those factors are examined. Measurement to employee retention management are conducted as the following factors; (1) Compensation, (2) job characteristics, (3) Training and Development, (4) Supervisor support and Work-life balance. Each variable includes different number of statements and each statement is measured on five-point Likert scale. (1: strongly disagree, 2: disagree, 3: neither disagree nor agree, 4: agree and 5: strongly agree). And, the mean score of each scale can range between 1 and 5. Hence,

it could be assumed that if the mean score of a statement is above 3, then employees are satisfied with the current retention practices. Conversely, the mean score of a statement below 3 could imply employee dissatisfied with the current retention practices.

4.3.1 Analysis on Compensation

In order to see how much employees are satisfied with retention practices to compensation was classified into five. This includes enough salary payment, attractive total salary packages, salary pay structure, being competitive salary and offering special reward and bonus every year.

The individual and overall mean scores for each statement are presented in Table (4.6).

Table (4.6) Compensation

No.	Statement	Mean	Standard Deviation
1	I'm likely to stay because of my recent salary raise	3.81	.736
2	I may not leave this organization because of my competitive total salary package	3.85	.693
3	I still have more years in this organization because of	3.64	.813

	their pay structure		
4	I would say this organization because my salary is competitive with similar job	3.55	.924
5	I would stay this organization because employees are pleased to get the special reward and bonus every year	3.59	.845
Average		3.69	

Source: Survey Data, 2018

The above Table 4.6 presents analysis on compensation which effects on employee retentions practices. Specifically, the mean value of “enough salary payment” is 3.81, indicating employee satisfaction with their salary. The mean value of “attractive total salary package” is 3.85, indicating employees satisfaction with their total salary package. The mean value of “salary pay structure” is 3.64, indicating employees satisfaction with competitive salary.

The mean value of “being competitive salary” is 3.55, indicating employees satisfaction with this statement. The mean value regarding “offering special rewards and bonus every year” is 3.59, indicating employees satisfaction with this reward. Among the five aspect, employees are most satisfied with “thier total salary package” and the second satisfied with “enough salary package and least satisfied with “being competitive salary”.

4.3.2 Analysis on Job Characteristics

In order to see how much employees are satisfied with organization’s job characteristics; providing managers and co-worker how the job do well, much autonomy in job, opportunities for independence and freedom to do the work, variety of jobs using skills and talents, and permit to decide on job. Five aspects of job characteristics are examined and their mean value are presented in Table (4.7).

Table (4.7) Job Characteristics

No.	Statement	Mean	Standard Deviation
1	I'm likely to stay because managers or co-worker let me know how well I am doing on my job	3.77	.781
2	I'm likely to stay this organization because there is much autonomy in my job	3.63	.681
3	I would stay for more years because my job gives me considerable opportunity for independence and freedom in how I do the work	3.37	.856
4	I would stay this organization because the job require me to do many things at work, using a variety of my skills and talents	3.54	.924
5	I would stay with organization because my job permit me to decide on my way how to go about doing the work	3.68	.797
Average		3.60	

Source: Surveyed Data, 2018

The above Table (4.7) presents analysis on job characteristics which effects employee retention practices. Specifically, the mean value of “providing managers and co-worker how the job do well” is 3.77, indicating employee satisfaction with this statement. The mean value of “much autonomy in job” is 3.63, indicating employee satisfaction with this statement. The mean value of “opportunities for independence and freedom to do the work” is 3.37, indicating employee satisfaction with this statement.

The mean value of “variety of jobs using skills and talents” is 3.54, indicating employee satisfaction with this statement. The mean value of “permit to decide on

job” is 3.68, indicating employee satisfaction with this statement. Among the five aspects, employees are most satisfied with “providing managers and co-worker how the job do well” and least satisfied with “opportunities for independence and freedom to do the work”.

4.3.3 Analysis on Training and Development

In order to see how much employees are satisfied with organization’s training program; job specific training, opportunity for personal and career growth, possible promotion, encourage on innovation and creativity, and helping employees identify abilities, goals, strengths, and weakness. Six aspects of training and development are examined and their mean values are presented in Table (4.8).

Table (4.8) Training and Development

No.	Statement	Mean	Standard Deviation
1	I'm likely to stay with this organization because it is providing me with jobs specific training	3.44	.916
2	I may not leave because I get training to advance my knowledge	3.27	.994
3	I am staying with this organization because this organization has possibilities promotion due to training and development given	3.48	.880
4	I'm staying with this organization because this organization has fair allocation of training opportunities and this encourages me to continue staying	3.35	.962
5	I'm staying with this organization because the training has been provided enables my personal growth	3.34	.918
6	I'm satisfied with the regular training I got from this organization	3.24	.887
Average		3.35	

Source: Surveyed Data, 2018

The above Table 4.8 presents analysis on training and development which effects on employee retention practices. Specifically, the mean value of “providing

job specific training” is 3.44, indicating employees satisfaction with this statement. The mean value of “I get training to advance my knowledge” is 3.27, indicating employees satisfaction with this statement. The mean value of “has possible promotion due to training and development program” is 3.48, indicating employees satisfaction with this statement. The mean value of “has allocation of training opportunities and this encourage me to continue staying” is 3.35, indicating employees satisfaction with this statement.

The mean values of “provide for personal growth” is 3.34, indicating employees satisfaction with this statement. The mean value of “satisfied with regular training” is 3.24, indicating employees satisfaction with this statement. Among the six aspects, employees are most satisfied with “has possible promotion due to training and development program” and least satisfied with “satisfied with regular training”.

4.3.4 Analysis on Supervisor Support

In order to see how much employees are satisfied with retention practices to supervisor support; actively listen to my suggestions, give any feedback about how well I complete work, seldom recognized an employee for work well done, let me know how well he think I am performing the job, rewards a good idea by implementing it and giving responsible employees credit. Five aspects of supervisor support are examined and their mean values are presented in Table (4.9).

Table (4.9) Supervisor Support

No.	Statement	Mean	Standard Deviation
1	I would stay with organization because my supervisor actively listens to my suggestions	3.43	.806
2	I may not leave this organization because my supervisor never almost gives me any feedback about how well I complete work	3.59	.724
3	My supervisor seldom recognized an employee for work well done	3.55	.691
4	I may not look for work elsewhere because my supervisor often let me know how well he thinks I'm performing the job	3.42	.846
5	I will be staying with this organization because my supervisor rewards a good idea by	3.46	.917

	implementing it and giving responsible employee credit		
Average		3.49	

Source: Surveyed Data, 2018

The above Table 4.9 presents analysis on supervisor support which effects on employees retention practices. Specifically, the mean value of “actively listen to my suggestions” is 3.43, indicating employee satisfaction with this statement. The mean value of “give any feedback about how well I complete work” is 3.59, indicating employee satisfaction with this statement. The mean value of “seldom recognized an employee for work well done” is 3.55, indicating employees satisfaction with this statement.

The mean value of “let me know how well he think I am performing the job” is 3.42, indicating employees satisfaction with this statement. The mean value of “rewards a good idea by implementing it and giving responsible employees credit” is 3.46, indicating employees satisfaction with this statement. Among the five aspects, employees are most satisfied with “give any feedback about how well I complete work” and least satisfied with “let me know how well he think I am performing the job”.

4.3.5 Analysis on Career Development Opportunities

In order to see how much employees are satisfied with career development opportunities; chance for promotion, opportunity for personal and career development, emphasize employees’ career development, helping employees identify abilities, goals, strengths and weakness, encourage innovation and creativity and have the opportunities that promotes professional development. Six aspects of career development opportunities are examined and their mean value are presented in Table (4.10).

Table (4.10) Career Development Opportunities

No.	Statement	Mean	Standard Deviation
1	I will be staying in this organization because my chance for being promoted are good	2.77	1.031
2	I will not leave because this organization does provide regular opportunities for personal and career development	3.05	1.032
3	I'm going to stay in this organization because an employee's career development is important to this organization	3.57	.617
4	The company has career development activities to help an employee identify/improve abilities, goals, strengths and weakness	2.96	1.048
5	I will be staying because of innovation and creativity are encouraged here	3.27	.739
6	I'm staying with this organization because I have the opportunity to be involved in activities that promote my professional development	3.49	.825
Average		3.19	

Source: Surveyed Data, 2018

The above Table (4.10) presents analysis on career development opportunities which effects on employee retention practices. Specifically, the mean value of “chance for promotion” is 2.77, indicating employee satisfaction with this statement. The mean value of “opportunity for personal and career development” is 3.05, indicating employee satisfaction with statement. The mean value of “emphasize employees’ career development” is 3.57, indicating employee satisfaction with this statement.

The mean value of “helping employees identify abilities, goals, strengths and weakness” is 2.96, indicating employee satisfaction with this statement. The mean value of “encourage innovation and creativity” is 3.27, indicating employee satisfaction with this statement. The mean value of “have the opportunities that promotes professional development” is 3.49, indicating employee satisfaction with this statement. Among the six aspects, employees are most satisfied with “emphasize employees’ career development” and least satisfied with “chance for promotion”.

4.3.6 Analysis on Work-life Balance

In order to see how much employees are satisfied organization’s work-life balance; having flexible work, work schedule is enough to meet the demand of my personal life, regards employees’ welfare as a first priority, being harmonious to work, and having job security. Five aspects of organization’s work-life balance are examined and their mean value are presented in Table (4.11).

Table (4.11) Work-life Balance

No.	Statement	Mean	Standard Deviation
1	I may not leave this organization because I often feel there is flexible work to do	3.47	.857
2	I may not leave this organization because my work schedule is often in conflict with my personal life	3.08	1.040
3	I may not leave this organization because of regards welfare of its employees as its first priority	3.69	.675
4	I may not leave this organization because overall than this organization is a harmonious to work	3.76	.662
5	I may not leave this organization because I have job security in my present employment	3.26	.764
Average		3.78	

Source: Surveyed Data, 2018

The above Table (4.11) presents analysis on work-life balance which effects on employee retention practices. Specifically, the mean value of “having flexible work” is 3.47, indicating employees satisfaction with this statement. The mean value

of “work schedule is enough to meet the demand of my personal life” is 3.08, indicating employee satisfaction with this statement. The mean value of “regards employees’ welfare as a first priority” is 3.69, indicating employee satisfaction with this statement.

The mean value of “being harmonious to work” is 3.67, indicating employee satisfaction with this statement. The mean value of “having job security in present employment” is 3.26, indicating employee satisfaction with this statement. Among the five aspects, employees are most satisfied with “being harmonious to work” and least satisfied with “work schedule is enough to meet the demand of my personal life”.

4.3.7 Analysis on Employee Retention

The survey results from analysis on employee retention was examined and their mean value are presented in Table 4.12).

Table (4.12) Employee retention

No.	Statement	Mean	Standard Deviation
1	I plan to make this bank my own career	3.29	.871
2	I'm sure that new jobs will not be better than the current job	3.32	.771
3	I feel motivated to go to work at this bank	3.38	.967
4	This is the best bank for me to work for	3.70	.683
5	I feel a lot of loyalty to this bank	3.52	.800
Overall Mean		3.44	

Source: Surveyed Data, 2018

The above Table (4.12) presents analysis on employee retention. It was found that the mean value of all the aspects of employee retention. Among them, it was found that “This is the best bank for me to work for” is the most satisfaction factor

with the mean value of 3.70. On the other hand, the least satisfaction factor of “I plan to make this bank my own career” is with the mean value of 3.29.

4.4 Correlation between HR Practices toward Employee Retention

Employee retention practices include compensation, job characteristics, training and development, supervisor support, career development opportunities and work-life balance. In order to see employee retention practices of United Amara Bank and its employees’ retention at the Bank, correlation analysis is also performed. Correlation analysis provides information about the degree and strength of association between two variables and it can take values between -1 and +1 inclusive. The positive signs indicate positive relationships and negative sign indicates negative relationships. The higher value of correlation coefficient, the stronger the association between the two variables. The results of the correlation coefficients for the relationship between HR practices and employee retention are reported in table (4.13).

Table (4.13) Correlation between HR Practices and Employee Retention

HR practices	Correlation Coefficient
Compensation	.294**
Job Characteristics	.485**
Training and Development	.493**
Supervisor Support	.735**
Career Development	.632**
Work-life balance	.657**

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

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

By Table (4.13), it was found that compensation and employee retention are positively and weakly correlated ($r=.3$) and their correlation is statistically significant, implying that necessities of compensation doesn’t sure to reduce intention but better compensation could make employee to retain longer. It was found that job characteristics and employee retention are positively and moderately correlated ($r= .5$)

and their correlation is statistically significant, implying that the better job characteristic could make employees to retain longer.

It was found that training and development and employee retention are positively and moderately correlated ($r=.5$) and their correlation is statistically significant, implying that the better training and development could make employees to retain longer. It was found that supervisor support and employee retention are positively and strongly correlated ($r=.7$) and their correlation is statistically significant, implying that the more supporting supervisor could make employees to retain longer.

It was found that career development opportunities and employee retention are positively and moderately correlated ($r=.6$) and their correlation is statistically significant, implying that the more providing career development opportunities could make employees to retain longer. It was found that work-life balance and employee retention are positively and moderately correlated ($r=.7$) and their correlation is statistically significant, implying that offering the higher work life balance could make employees to retain longer. Among six factors of HR practices, supervisor support has the strongest relationship with the employee retention ($r=.7$).

4.5 Regression Result of HR Practices on Employee Retention

The multiple linear regression analysis was conducted to test the proposed objective of the relationship between employee retention as dependent variable and each HR practice as independent variables. The multiple linear regression results are shown in the following Table.

Table (4.14) Regression Result of Employee Retention on Human Resource Practices

Practices	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	.645	.250		2.586	.011
Compensation	.173	.081	.179	2.135	.035
Job Characteristics	.333	.090	.389	3.711	.000
Training and Development	.222	.091	.294	2.443	.016
Supervisor Support	.494	.095	.523	5.224	.000
Career Development	.167	.070	.178	2.383	.019

Work life balance	.222	.092	.205	2.407	.017
m = 150 R² = .62 DW=2.062 F = 39.35 (p-value = 0.000) Dependent Variable = Employee Retention					

Source: Survey Result 2018

According to the results shown in table 4.14, the model can explain that compensation, job characteristics, training and development, supervisor support, career development and work-life balance practices have positive coefficients, implying that these independent variables positively related to employee retention. The situation of the bank, job characteristics positively impact on employee retention at 1% level. It can be concluded that employee retention are very importantly regress on job characteristics. Therefore, the bank should offer job autonomy and skill variety to the employees by working freedom on their job. Training and development positively impact on employee retention at 5% level. Therefore, the bank providing training and development program to the employees.

The situation of the bank, supervisor support positively impact on employee retention at 1% level. It can be concluded that employee retention are very importantly regress on supervisor support. Therefore, supervisors are supporting to the employees. The result can be interpreted like that. Career development positively impact on employee retention at 5% level. It can be evidence to prove that career development program implemented by the bank and positively effect on employee retention. Work-life balance positively impact on employee retention at 5% level. Therefore, the bank supporting work-life balance program to the employee to retain talent employees.

CHAPTER V

CONCLUSION

This study presents the summary of the study in relation to factors influencing on employee retention in United Amara Bank (UAB). This chapter highlights three main parts; finding, suggestion and recommendation and need for further research.

5.1 Finding

This study has specified two main objectives. The first objective is to explore the influencing factors of employee retention of United Amara Bank while the second on is to analyze how effective their retention factors are. To carry out these two objective, the study use both secondary data and primary data. The data provide such information as demographic profile and employee retention factors of the Bank. As survey instrument, structured questionnaires are used, which consists of two parts.

The first includes 5 demographic questions while the second part includes 6 constructs about retention factors of employees. Each construct consists of different number of statements, and each statement is measured on five-point Likert scale.

In this study, the sample is 150 employees. Thus, the survey result indicates that nearly all samples employees are females. By the information about the age group of respondents, most of respondents have matured aged of more than 35 years old and that the majority of sample employees are singles. Accordingly, the sample result shows that nearly all sample employees are graduates. Therefore, the following conclusion can be drawn from the analysis on the effectiveness of employee retention factors in United Amara Bank.

Although employee retention factors can have many dimensions, the six factors of employee retention was used for this study. Among these six factors, it was observed that the most employees are satisfied to supervisor support and then followed by career development opportunity, training and developing job characteristics and compensation.

As regards with compensation; it was found that as UAB, compensation plays a key role in employee's motivations which leads to employees' retention in the organization. Compensation was also conducted with the pay rolls. The respondents indicated the pays well is the least statement.

With regard to job characteristics; it was found that as UAB, employees are most satisfied with helping manager and co-worker how do the job well and permit them to decide on your way how to go about doing the work. It was also found that employees are satisfied with give much autonomy in their job. However, employees are least satisfied with opportunity for independence and freedom how they do the work.

Concerning with training and development, it was found that as UAB, the induction and on-the-job training concerned with knowledge for related work and Off-the-job training to improve the knowledge, skills and abilities are also offered regularly. Employees are most satisfied with have possible promotion due to training and development given and then employees are satisfied with provide on job specific training. It was also found that, training and developing was needed for the effective

operation of entire company. Thus, employees are least satisfied with the training they got from the organization.

With regard to supervisor support, it was found that as UAB, rather than on employee supervisor relationship, the co-workers relationship is closely and friendly among employees. Thus, employees are most satisfied with their supervisor give any feedback about how well they complete work. And then, employees most are satisfied with seldom recognized employee foe work well done. However, it was found that, employees are least satisfied with supervisor often let they know how well he thinks they were performing the job.

In related with career development opportunity; it was found as UAB, employees are most satisfied with the organization emphasize employees' career development plan and then, satisfied with have the opportunity to be involved in activities that promote their professional development. However, employees are least satisfied with their chance for being promoted are good.

In related with work-life balance, it was found that as UAB, the unique features for employees is that the bank gives them the flexible working hours. The bank wants employees work smart than work hard to have a work-life balance. Therefore, employees are most satisfied with overall than this organization is a harmonious to work. However, employees are least satisfied with even if their work schedule is often in conflict with their person life.

5.2 Suggestions and Recommendation

Based on the findings of the study mentioned above, United Amara Bank should consider the following ways to strengthen their Factors Influencing Employee Retention.

Organizations are made up of employees and their success is solely dependent upon the quality and performance of their employees. Thus, to potential employees, organizations carefully recruit and later train them. In fact, this is not the end of the process to have qualified employees but the organizations also need to retain high performance employees in the organization as long as possible as the cost to appoint new staff is much higher than the cost of retaining existing workforce. Therefore,

many organizations employ various employee retention practices so as to retain as many qualified employees as possible.

Many researchers' founded, over half of people recruited in to an organization will leave within two years and one in four of new hires will leave within six month. Staff turnover has a negative financial impact then having to a retention plan to retain employees and keep turnover low. Accordingly, United Amara Bank has also been employing employee retention practices. By the results of the employee retention practices, some useful suggestion could be made.

In related with compensation, the management should also try to offer an attractive salary which should be at least comparable to other bank and. The management should give special reward and bonus every year that reflect to employee retention practices. Concerning with job characteristics, the management should also try to permit them to decide on their way how do well about their jobs.

With respect to training and developing, there is no formal system for evaluating the effectiveness of regular training. In fact the impact of training on employee's performance should be reviewed by the end of each training course in order to determine whether employees are accomplishing specific training objectives.

In regards with supervisor support, supervisor should give recognition to subordinate in regular with job accomplishment for their effort by privately or in front of others. Therefore, subordinates can obtain motivation in their working environment. Concerning with career development opportunities, the management should be made opportunities that promote for employees and encourage innovation and creativity. Moreover, in the factor of work-life balance, the workload demand should be reduced in the alternative way although it has the flexible working hours. The survey, most respondents point out that workload effects their personal time. Moreover, whether the work demand and the present employees are balance to perform their work smoothly and effectively should be analyzed. As a conclusion, nowadays, the competitive banks are coming rapidly, therefore, it is apparent that retention practices are very important in UAB Bank.

5.3 Limitation and Need for Further Research

Due to the time limitation, this study is focused on the influencing factors of employee retention in United Amara Bank. Therefore further studies are expected to be explore about new HR practices on employee retention emerge which will more relevant to the current situation. Employees leave organizations for many reasons, often times these reasons are unknown to their employers. Employers need to listen to employees' needs and implement retention practices to make employees feel valued and engaged in order to keep them. Keeping in mind these changes, the management of United Amara Bank should conduct similar studies in the future to investigate whether their employee retention practices are still valid or not and if necessary to explore more relevant practices to retain their senior effective employees.

APPENDIX

Survey Questionnaire for Employee Retention Practices

Section A: Demographic Questionnaires

Kindly respond to the following items in order to provide the background information for the research.

1. Gender

- Male
- Female

2. Age

- Under 25
- 25-34
- 35-44
- 45-54
- 45 and above

3. Marital Status:

- Single
- Married

4. Education

- Under Graduate
- Graduate
- Post Graduate
- Professional Graduate
- Others -----

5. Salary

- Under 100,000
- 100,001 - 200,000
- 200,001 - 300,000
- 300,001 - 400,000
- Above 400,000

Section B: Employee retention factors

Strongly Disagree- 1

Disagree -2

Neither-3

Agree-4

Strongly Agree-5

	Compensation					
1	I am likely to stay because of my recent salary raises	1	2	3	4	5
2	I may not leave this organization because of my competitive total salary package	1	2	3	4	5
3	I still have more years in this organization because of their pay structure	1	2	3	4	5
4	I would stay this organization because my salary is competitive with similar jobs	1	2	3	4	5
5	I would stay this organization because employees are pleased to get the special reward and bonus every years	1	2	3	4	5
	Job Characteristics					
6	I am likely to stay because managers or co-worker let me know how well I am doing on my job	1	2	3	4	5
7	I am likely to stay this organization because there is much autonomy in my job	1	2	3	4	5
8	I would stay for more years because my job gives me considerable opportunity for independence and freedom in how I do the work	1	2	3	4	5
9	I would stay this organization because the job require me to do many things at work, using a variety of my skills and talents					
10	I would stay this organization because my job permit me to decide on my way how to go about doing the work					

	Training and Development					
11	I am likely to stay with this organization because it is providing me with jobs specific training	1	2	3	4	5
12	I may not leave because I get training to advance my knowledge	1	2	3	4	5
13	I am staying with this organization because this organization has possibilities promotion due to training and development given	1	2	3	4	5
14	I am staying with this organization because this organization has fair allocation of training opportunities and this encourages me to continue staying	1	2	3	4	5
15	I am staying with this organization because the training has been provided enables my personal growth					
16	I am satisfied with the training I got from this organization					
	Supervisor Support					
17	I would stay this organization because my supervisor actively listens to my suggestions	1	2	3	4	5
18	I may leave this organization because my supervisor almost never gives me any feedback about how well I complete work	1	2	3	4	5
19	My supervisor seldom recognizes an employee for work well done	1	2	3	4	5
20	I may not look for work elsewhere because my supervisor often let me know how well he thinks I am performing the job	1	2	3	4	5
21	I will be staying with this organization because my supervisor rewards a good idea by implementing it and giving the responsible employee(s) credit	1	2	3	4	5
	Career Development	1	2	3	4	5
22	I will be staying in this organization because my chances for being promoted are good	1	2	3	4	5

23	I will not leave because this organization does provide regular opportunities for personal and career development	1	2	3	4	5
24	I am going to stay in this organization because an employee's career development is important to this organization	1	2	3	4	5
25	The company has career development activities to help an employee identify/ improve abilities, goals, strengths and weakness					
26	I will be staying because of innovation and creativity are encouraged here					
27	I am staying with this organization because I have the opportunity to be involved in activities that promote my professional development					
	Work-Life Balance					
28	I may not leave this organization even if I often feel there is too much work to do	1	2	3	4	5
29	I may not leave this organization even if my work schedule is often in conflict with my personal life	1	2	3	4	5
30	I may not leave this organization because of regards welfare of its employees as its first priority	1	2	3	4	5
31	I may not leave this organization because overall than this organization is a harmonious to work	1	2	3	4	5
32	I may not leave this organization because I have job security in my present employment					

Section: C

Employee Retentions

Strongly Disagree-1

Disagree-2

Neither-3

Agree -4

Strongly Agree-5

No.	Employee Retention					
1	I plan to make this bank my own career	1	2	3	4	5
2	I am sure that new jobs will not be better than the current job	1	2	3	4	5
3	I feel motivated to go to work at this bank	1	2	3	4	5
4	This is the best bank for me to work for	1	2	3	4	5
5	I feel a lot of loyalty to this bank	1	2	3	4	5
6	With the development of the organization, I see my growth	1	2	3	4	5

Thank you for your participation

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