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COLLEGE OF BUSINESS AND ECONOMICS

MASTER OF BUSINESS ADMINISTRATION

**THE EFFECT OF JOB SATISFACTION ON EMPLOYEES' TURNOVER
INTENTION**

(THE CASE OF COMMERCIAL BANK OF ETHIOPIA)

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**A THESIS SUBMITTED TO ADDIS ABABA UNIVERSITY COLLEGE OF
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The Effect of Job Satisfaction on Employees' Turnover Intention
(The Case of Commercial Bank of Ethiopia)

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DECLARATION

I, Michael Tadesse declare that this study entitled “the effect of job satisfaction on employees turnover intention: the case of Commercial Bank of Ethiopia”, is my original work and has not been submitted to Addis Ababa University or anywhere else for any academic or professional award.

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ENDORSEMENT

I, the advisor, declare that, to the best of my knowledge, this thesis is the research product of my advisee Michael Tadesse and conform to the regulations and academic requirement of Addis Ababa University of Graduate Studies and meets the accepted standards with respect to originality and quality.

Jemal Mohammed (PhD)

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Acronyms

ANOVA	Analysis of Variance
ATM	Automatic Teller Machine
CBE	Commercial Bank of Ethiopia
CLRM	Classical Linear Regression Model
Dv	Dependent Variable
E Payment	Electronic Payment
IV	Independent Variable
HRD	Human Resource Development
NBE	National Bank of Ethiopia
SPSS	Statistical Package for Social Science
TBA	Theory of Planned Behaviour
TRA	Theory of Reasoned Action
TS	Trade Service

Abstract

The purpose of the study was to examine the effect of job satisfaction on employees' turnover intention with job satisfaction dimensions of payment, promotion, nature of work, supervision and achievement. The researcher adopted explanatory research design to explain, understand and predict the cause and effect relationship between variables. The target populations under study were 805 employees from 12 purposively selected branches. In order to gather primary data from the respondent a self-administered questionnaire applied for the study. Among the total population 267 employees were randomly selected out of which 250 questionnaires returned. Data analyzed by using descriptive statistics that includes percentages, frequency distribution tables. Correlation analysis also used in this study to test the relation between dependent (Job satisfaction) and independent (Turnover Intention) variables. The finding of the study showed that, all job satisfaction variables have negative relationship or correlation with employees' turnover intention. Furthermore, the result of multiple linear regression variables like payment, promotion, and nature of work has negative and statistically significant effect on employee's turnover intention. On the other hand, the impact of supervision and achievement has showed statistically insignificant effect on employee's turnover intention. Based on the findings of the study recommendations forwarded for management of the bank to continuously examine and improve the existing HR policy and procedure on Payment, promotion opportunity and nature of the work that may guarantee continuous satisfaction of employees and to keep them retained in the bank.

Keywords Job satisfaction, Turnover intention, Payment, Promotion, Nature of work, Supervision, Achievement.

CHAPTER ONE: INTRODUCTION

1.1 Background of the Study

Many organizations have now recognized that human resource plays an important role in gaining competitive advantage and it is difficult for the organization to compete in the current era of competition without the loyal and competent human resource. The loyal employees are the most productive and a source for the development of the organization and vice versa. It becomes challenge for human resource managers to retain the employees for long period and to minimize the turnover in the organization. The high turnover of employees in the organization increases the cost of hiring new workforce and decrease the productivity. An organization can gain the competitive advantage due to training of qualified, productive and loyal work force. The turnover is the most focused area by the scholars, academicians, researchers and the human resource managers (Almdar, 2014)

Employee turnover is a vital issues and challenges for human resource management strategies and organizational performance (Davidson, 2010). The highest turnover rate in financial services particularly in commercial banks has great impact on productivity, quality and profitability due to the loss of knowledge and technical skills. The turnover rate of any organization will affect the organization's operation cost in investing trainings that required for new employee and eventually will affect the end profit of the organization. Researcher has identified five costs, which are expensive to any organization to replace the employee; these are pre-departure costs such as severance cost, recruitment costs, selection, orientation and training costs and productivity loss cost (Tracey and Hinkin, 2008). According to Armstrong (2006), there are a number of factors which promote the employees to leave the organization, those factors are associated with the job dissatisfaction of the employees, these are dissatisfaction caused by unfair pay system, unrewarding job and banking skill variety, lack of performance standards and feedback, the type of the work and dissatisfaction caused by lack career prospects, unfair supervision, and bad relationships with supervisors and co-workers.

Managing and retaining important human resource is prominent for organizational effectiveness. Moreover, losing key talent and human capital when valuable employees voluntarily decide to leave the organization can be destructing for an organization. For that reason, effectively attracting, developing, managing, motivating and retaining committed employees have become a critical success factor for sustained organizational performance (Spagnoli & Cactano, 2012).

In an organization what makes an employee leave or intend to leave are always become the big question for any company. Several studies have examined job satisfaction as an antecedent of turnover intentions (For instance, Mobley ,1979; Price and Muller,1981; Shore and Martin,1989; Hellman,1997; Ghiselli,2001; McBey and Karakowsky,2001). Their studies have showed that job satisfaction is one of the primary reasons for employees to quit their job in organization. Therefore, employee job satisfaction affects turnover rate in organization as it has closely linked to turnover intention. (Ahmad, 2012).

A number of scholars Benko (2007), Spector (1997), Weisberg and Lambert (2001) stressed the importance of employee satisfaction and its influence on employee turnover. They explained that the concept of employee satisfaction is a multi-dimensional and interdisciplinary term that has attracted the intention of researchers and practitioners from different disciplines such as psychology, human resource management, organizational behavior and others.

Turnover is the function of negative job attitudes, low job satisfaction, combined with an ability to secure employment elsewhere, i.e. the state of labor market (Price, 1981). On the other hand, turnover is a normal part of organizational functioning, and while excessively high turnover maybe dysfunctional, a certain level of turnover is to be expected and can be beneficial to an organization (Michael, 2006)

According to Hertzberg, Mansuer and Snyderman (1959), Herzberg's two factor theories, which may affect the employee's behavior and the theory comprises of two main factors called hygiene or extrinsic factors and motivators or intrinsic. This theory shows how both factors could affect employee's job satisfaction or dissatisfaction level. Employee job satisfaction evaluated in accordance to intrinsic and extrinsic rewards that have a direct impact on employee job satisfaction. Based on Herzberg's two factors theory employee can feel satisfied. If his intrinsic

rewards or motivators is fulfilled and these intrinsic rewards are related to job content like autonomy, skill utilization, self-fulfillment, self-growth, feelings of purpose, variety, while extrinsic rewards or hygiene factors are related to the job context affects employees level of dissatisfaction such as pay, promotion, the work itself, supervision, working conditions and company policy. According to Egan et al.,(2004), each employee appraises his job satisfactions based on his personal expectations of fulfillment to these intrinsic and extrinsic, which expects to be fulfilled.

Job satisfaction has been used as one of determining variable of turnover intention. Job satisfaction is a factor that in the long run will be able to encourage employees to work. High attention must be given to employee job satisfaction to avoid cost of recruitment in the process of replacing left employee. Job satisfaction is the main predictor of turnover intention. Job satisfaction can be used to predict turnover (Spector, 1997).

Having this in mind the research tried to make a study on the effects of job satisfaction on turnover intention of Commercial Bank of Ethiopia (CBE),

1.2. Background of the Study Organization

Commercial Bank of Ethiopia is the leading and Pioneer bank to introduce modern banking to the country, which was established in 1942. Since its establishment, it has made many improvements and currently it has more than 1280 branches stretched across the country. It is the leading African bank with assets of 565.5 billion birr as of June 30 2018.

It is Pioneer Bank in Ethiopia to introduce modern banking technologies to its customers. Commercial Bank of Ethiopia plays a catalytic role in the economic progress & development of the country. It is the first bank in Ethiopia to introduce ATM service for local users and currently it has more than 18.8 million account holders and the number of mobile and internet banking users also reached more than 1,736,768 as of June 30 2018. ATM cardholders reached more than 4.4 million.

Commercial Bank of Ethiopia has strong correspondent relationship with more than 50 renowned foreign banks like Commerze Bank, A.G. Royal Bank of Canada, City Bank, HSBC Bank etc.

and Commercial Bank of Ethiopia has a SWIFT bilateral arrangement with more than 700 financial institutions with capital of 12 billion and 33000 employees. Commercial Bank of Ethiopia is the Pioneer to introduce Western Union Money Transfer Services Ethiopia early 1990s and currently working with other 20-money transfer. It has opened four branches in South Sudan and has been in the business since June 2009. (All figures are taken from annual report of Commercial Bank of Ethiopia as June 30, 2016).

Banking industry is one of the fastest growing industries in Ethiopia. Before 1991, the banking sector was run by three government banks namely Commercial Bank of Ethiopia, Development Bank and Construction Bank. Following the Monetary and Banking Proclamation of 1994 a number of private banks have been opened in Ethiopia. The National Bank of Ethiopia (NBE) which is the regulatory authority in the industry reveals that private banks increased in number from 3 in 1991 to 19 banks in 2015. However, after assimilation of construction bank to Commercial Bank of Ethiopia in 2016.

Currently, there are only two state banks and 16 private banks with a total of 18 banks in the country. Commercial Bank of Ethiopia is serving the society with different banking services. There are four core banking processes, domestic banking, international banking, e-payment and interest free banking. Under domestic banking there are deposits, credit facility and local money transfer. International banking service contains trade service (TS) forex service and money transfer. On the other hand, e-payment contains internet banking, card banking & mobile banking.

1.3 Problem Statement

It has been found that satisfied employees are more likely to be committed and productive employees (Tessema ,2013). As a result, every organization is giving higher priority in order to keep their employees with satisfaction by providing several facilities, which improves satisfaction, reduces dissatisfaction and turnover intention. If an employee is not satisfied with the job, there are chances for absenteeism, turnover and lower productivity (MohdI et al.,2012).

According to Spector (1997), there is an association between job satisfaction and turnover intention of employees; employees with low satisfaction are therefore more likely to quit their

jobs. When the employees are not satisfied with their job and organization do not have trust in their employees, the employee intention towards turnover will be greater, they will leave the organization and the duration of their job will be smaller (Jefferey ,2007).

Employee turnover intention has always been a matter of concern for all type of organization including banks. Large number of employee turnover could be unfavorable to both the banks as well as the employee. Highly dissatisfied employee intent to leave their job, which can harm business ability to retain customer and customer service quality and lead to low productivity. The duties and responsibilities performed by employees in banks are numerous. Employees build skill and experience over years through costly training and retraining and through rotational service provision. Therefore, retaining skilled and experienced employees is one of the way an organization can enjoy a return on its investment on labor. Hence, frequent turnover is costly to the organization (Ramadhani ,2014).

Many researchers identified a number of gaps by reviewed the theoretical and empirical literature ranging from geographical, methodologies used, time as well as the nature of organization studied. Despite the relevance of the study, the study will be conducted in Ethiopia where geographical attributes, political inclination and socio- cultural values differs from other countries. Despite the fact that, many studies were conducted to explore the influences of employees' job satisfaction on turnover intention in different sectors of the economy, most of them were carried out in other countries. Few studies were carried out to investigate the effects of job satisfaction on the employees' turnover intention in developing countries including Ethiopia. Some of these studies were done by Mahdi et al (2012), Samuel (2012), Tessema (2013) and Shah and Jumane (2015).

Furthermore, as far as the researcher knowledge there were no studies done included all job satisfaction factors that the researcher used for this study. This study aimed to fill gaps left by the previous researches specifically in evaluating the effects of employees' job satisfaction on turnover intentions in the Commercial Bank of Ethiopia.

Federal Government of Ethiopia legalized domestic private commercial banks to join the banking industry. Even if, Commercial Bank of Ethiopia has a leading position in the industry,

the increased number of private banks has made the competition tougher in providing quality service and introduction of modern banking system. The bank only maintains its leading position if it continuously improves service quality and retain its customer. Furthermore, the flourishing number of banks has also created a lot of employment opportunity in the banking industry. This in turn has forced banks to actively engage in measuring employee's satisfaction to reduce their employees' intention to leave (Birknesh, 2017). However, there is staff turnover in Commercial Bank of Ethiopia according to the following list.

Table 1 Five Years Summary of Turnover Data 2014-2018

Year	Total Number of Employees	No. of Employees left the Bank	Yearly Percentage of Turnover
2014	18524	616	3.00
2015	22908	709	3.23
2016	28467	830	3.42
2017	33706	1522	4.51
2018	32739	1621	4.95

Source-Human Resource Department Record

Commercial Bank of Ethiopia is undertaking a range of reforms in order to achieve its vision of becoming world class bank by 2025. In the current banking industry where competition among banks become stiff, ensuring service excellence and customer satisfaction are largely dependent on employee's job satisfaction. Hence, monitoring employees' satisfaction and their intention to leave is essential for the acquisition and retention of a quality work force. (Michael ,2014).

Generally, to maintain and offer consistent service quality, the bank should have to retain a satisfied work force. The researcher therefore tried to examine the effect of job satisfaction on employees 'turnover intention by expressing job satisfaction factors (pay, promotion opportunity, nature of work, supervision and achievement) in Commercial Bank of Ethiopia.

1.4 Research Questions

This research paper aims to answer the following basic research questions

1. What is the effect of satisfaction with pay on employee turnover intention?
2. What is the effect of satisfaction with promotional opportunity on employee turnover intention?
3. What is the effect of satisfaction with nature of work on employee turnover intention?
4. What is the effect of satisfaction with supervision level on employee turnover intention?
5. What is the effect of satisfaction with achievement on employee turnover intention?

1.5 Objective of the Study

1.5.1 General Objective

The focus of the study was to assess the effect of job satisfaction on turnover intention.

1.5.2 Specific Objective

The specific objectives of this research are

- 1 To examine the effects of satisfaction with pay on employees' turnover intention.
- 2 To examine the effects of satisfaction with promotion opportunity on employees' turnover intention.
- 3 To examine the effects of satisfaction with nature of work on employees' turnover intention.
- 4 To examine the effects of satisfaction with supervision on employees' turnover intention.
- 5 To examine the effects of satisfaction with achievement on employees' turnover intention.

1.6 Significance of the Study

The study is expected to identify the major job satisfaction factors that affect employees' turnover intention at Commercial Bank of Ethiopia. The study could have importance to provide

some suggestion or recommendation that used to take corrective measures to alleviate the problems. The study also expected to reveal opportunities for Commercial Bank of Ethiopia to align the company's human capital strategies with key job satisfaction factors to attract capture and retain its employees. Furthermore, the study will also use as source of information for future research.

1.7 Scope of the Study

The study focuses on the effect of job satisfaction on employees' turnover intention in improving their job satisfaction in the Commercial Bank of Ethiopia Addis Ababa area. Despite the fact that, the researcher has recognized the need to cover all employees of Commercial Banks of Ethiopia, resource limitation, and unmanageable population size forced the study to focus on Commercial Bank of Ethiopia, Addis Ababa area. Due to the presence of this limitation, the study delimited geographically to four (South, North, East and West) districts of Addis Ababa.

The study involves as a target population of all permanent employees of Commercial Bank of Ethiopia in Addis Ababa area. The rest non-clerical employees are not included in the study because they are employed by agencies and are not permanent employees of Commercial Bank of Ethiopia.

Even if job satisfaction covers a wide bundle of ideas and concepts, only payment, nature of work, promotion opportunity, supervision, and achievement are discussed.

1.8 Limitation of the Study

To conduct this study, there were some challenges that affect the quality of the paper and hinder the progress of the research. The researcher challenged by lack of cooperation on the side of few respondents in filling out and returning back questionnaires due to time constraint and work load in addition to social desirability bias. The other limitation of this study was missed to address all job satisfaction variables that have impact on turnover intention, which may have some impact on the outcome of the study as the dependent variable is subject to other satisfaction variables.

1.9 Organization of the Study

The research report is organized in to five parts. Chapter 1 presents the background of the study and explains the research problem. It also addresses the research question to be answered, the research objective to be achieved and the scope of the study, significance of the study limitation of the study and definition of key terms are under this part. Chapter 2 focuses on the literature review of the theoretical arguments from secondary sources such as journal, articles etc. The empirical studies are assessed in this chapter to able to construct the conceptual framework of the research. Chapter 3 describes how the research was carried out in terms of research design, sample and sampling procedures, methods of data collection and the methods of data analysis. Chapter 4 documents the results of the research generated form data analysis procedures set in chapter 3. Chapter 5 finally concludes the overall findings of the study and provides recommendations.

1.10 Definition of Key Terms

Job satisfaction: may be defined as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences (Dunnette & Locke, 1976)

Turnover intention: refers the likelihood of an employee to leave the current job he/she are doing (Kumar, 2011).

Payment: is all compensations which are given to an employee against his work (Dessler, 2008).

Promotion: Heary and Neon (2006) defines promotion 'getting high statues in work place by doing effective work, generally increases the statues, position and remuneration of employee in the organization.

Supervision: Winston and Creamer (1997) define supervision as an interactive process designed to support staff as they work to promote organizational goals and to enhance personal and professional development.

Achievement: means something that has been accomplished and shows the efforts putting in it (Belias et al., 2015).

CHAPTER TWO: REVIEW OF RELATED LITERATURE

In this chapter, the existing literature on the related concepts appropriate to this study was examined and used to build the theoretical framework. First, the definitions and factors of job satisfaction are discussed followed by type, cause, and effect of turnover intention or behavior relevant to the topic Herzberg's two factor theory, McClelland's needs theory and, Equity theory are dealt with. Besides, the influence of job satisfaction factors (Pay, Promotion opportunity Nature of work, Supervision and achievement) on employees' turnover intention would be investigated. Finally, the theoretical framework of the study is presented showing the independent and dependent variables.

2.1. Review of Theoretical Literature

2.1.1. Definition of Job Satisfaction

Job satisfaction has been defined by Locke (1976) as a pleasure or positive emotional state resulting from the appraisal of one's job or job experiences. Rifayat (2012) defines job satisfaction as the degree to which the worker's work related expectation match his/her experiences in the work environment. Job satisfaction can be defined also as the extent to which a worker is content with the rewards he or she gets out of his or her job, particularly in terms of intrinsic motivation (Statt ,2004). The term job satisfaction refers the attitude and feelings people have about their work. Positive and favorable attitudes towards the job indicate job satisfaction (Armstrong, 2006). The other definition on job satisfaction is the one given by Spector (1997), according to him job satisfaction has to do with how people feel about their job and their various aspects.

Furthermore, Robbins (2003) states that job satisfaction is when an individual is pleased with his job because it is something he/she needs to do and he/she is remunerated accordingly in that work. This simply means that job satisfaction is the collection of feeling and beliefs that people have about their current job. People's degrees of job satisfaction can range from extreme satisfaction to extreme dissatisfaction. a person with high job satisfaction levels will embrace positive spirits towards the job and a person who is dissatisfied will hold and embrace negative spirits towards his work.

Hence, employers should provide a favorable working environment where their employees would feel welcomed when they are recognized for their contribution, free of their own judgments, and participated in decision-making. For the reason that, employees are satisfied at work, the employer organizations enjoy the greater stability at workplace, pleasant and encouraging working environment is created. As a result, there is an advancement of economic development, social justice, labor peace and democratization of the workplace is promoted. Accordingly, the employer and employee's relationship would be fruitful to both parties to increase job satisfaction and to decrease the level of turnover intention or turnover in the organization (Medina ,2012).

2.1.2 Definition of Employee Turnover Intentions

The theory of turn over shows that turn over intention is the best predictors of whether a worker leaves the firm or not and the cognitive process of thinking and planning to leave a job (Lambert et al., 2006). According to Medina (2012), turnover intention is defined as employee's intent to find new job with another employer within the next year. Intentions to turnover refer to an individual's perceived probability of staying or leaving an employing organization Cotton & Tuttle (1986). Moreover, intention to leave is considered a conscious and deliberate desire to leave an organization within the near future and consider the last part of a sequence in the withdraw cognition process (Mobley et al.,1979). Three elements exist in the withdrawal cognition process namely, thoughts of leaving the organization, the intention to search another job somewhere else and the intention to leave. Hence, according to Molina (2012), the last part of this process (intention to quit) is costly for organizations both directly and indirectly. It is costly directly by losing staff through recruitment, selection, training and development and indirectly through the loss of tacit knowledge and intellectual property to competitors. Furthermore, Parry (2008) found that actual turnover and intent were influenced by a separate set of factors with intent to leave being a poor predictor of turnover behavior; most of the turnover research supports overwhelmingly the predictive strength of turnover intentions.

Generally, Employee turnover intention have been an extremely powerful concept that helps to understand employee attitude and behavior which is one of the major concerns of HR practitioners since resignation of value contributing employees effect on the performance and

competitiveness of the organization (Shah ,2011). Dissatisfaction on the job increases the rate of employee turnover intention in organization.

2.1.3 Types of Turnover Intentions

Even though there are many causes for staff turnover in an organization, all of them do not have negative impact on the well-functioning of an organization. The separation of employees from an organization may be due to voluntary or involuntary turnover (Allen et al.,2003). It is voluntary when the choice of leaving the organization is initiated by the employee (e.g. to take job in other organization for better salary). Voluntary turnover is defined as voluntary cessation of membership in an organization. Individual who receives monetary compensation for participating in that while involuntary turnovers are the decision of management to quit employees from work or where the employees have no choice in their termination. It may result from the following situations: dismissal, retrenchment/redundancy, retirement, long term sickness, physical /mental disability, moving or relocated abroad, and death. In general, all resignation not formally initiated by employers are voluntary resignations. Voluntary turnovers are further distinguished between functional and dysfunctional turnovers (Schermerhorn ,2002). Functional turnovers are the resignation of substandard performers and dysfunctional turnovers refers to the exit of effective performers. They also classified dysfunctional turnover, which is the most concern of management due to its negative impact on the organization's general performance, in to avoidable turnover (caused by lower compensation, poor working condition) and unavoidable turnovers (like family moves, serious illness, death etc.) over which the organization has little or no influence. Therefore, management should give special attention to avoidable turnover.

2.1.4. Cause of Turnover Intentions

Turnover arises from job dissatisfaction from job place for individual employee. However, being dissatisfied in a job is not the only reason why people leave one company for another. If the skills that they possess are in demand, they may be lured away by higher pay, better benefits or better job growth potential etc. That is why, it is important to know and recognize the difference

between employees who leave the job because they are dissatisfied and those who leave for other reason.

One of the turnover models, the Mobley et.al (1988) was a landmark conceptual piece that persuasively explained the process of how job dissatisfaction can lead to employee turnover. The model proposes that an employee normally experiences seven sequential and intermediate stages between job dissatisfaction and eventual turnover. Mobley theorized that job dissatisfaction leads an employee; to think about quitting which may help that employee to lead in, to evaluate the expected usefulness of searching for another job and the costs associated with quitting the current job. From the evaluation an intention to search for alternative jobs may occur which in turn likely leads the employee to intend searching for alternative jobs to the evaluation of the acceptability of any specific alternatives, the employees would likely compare the new alternative with the current job which in turn can lead to an intention to quit, and eventual employee turnover.

When employees are not satisfied with their jobs and organizations do have not trust in their employees the employees' intention towards turnover will be greater, they will leave the organization and the duration of their job will be smaller (Jeffrey,2007). Furthermore, Shamsuzzoha (2007) explained that turnover basically arises from the unhappiness from job place for individual employee but being unhappy in a job is not the only reason why people leave one company for another .If the skills that they possess are in demand, they may be lured away by higher pay ,better benefits or better job growth potential .That's why it is important to know and recognize the difference between employees who leave the job because they are unhappy and those who leave for other reasons.

2.2. Theory of Job Satisfaction

The concept of job satisfaction underwent several changes and in course of time several theories were advanced. There are vital differences among experts about the concept of job satisfaction. In this section the researcher will examine some widely used theories in contemporary job satisfaction research.

2.2.1. Herzberg's Two Factor Theory

Herzberg's motivation/hygiene theory is also known as the two-factor theory. Herzberg started the study of job satisfaction in the 1950's in Pittsburg. The basis of Herzberg's work is in the Maslow's Hierarchy of Needs. He started with the idea that what causes the job satisfaction are the opposite of those things that cause job dissatisfaction. However, after studying thousands of books he could not draw any guidelines. He conducted a survey where he asked participants to identify those things that made them feel positive with their job and those that made them feel negative. As a result, Herzberg found out that what makes people happy is what they do or the way they're utilized and what makes people unhappy is the way they're treated. Things that make people satisfied at work are different from those that cause dissatisfaction so those two feelings can't be opposite. Based on these findings Herzberg created his theory of Motivators and Hygiene factors. Both factors can motivate workers but they work for different reasons. Hygiene factors tend to cause only short-term satisfaction to the workers while motivators most probably cause longer-term job satisfaction.

Herzberg's two-factor theory is one of the earliest theories of job satisfaction, the factors being intrinsic factors and extrinsic as indicated in table 2. 1 below.

Table 2.1 Herzberg's Two Factor Theory

Satisfiers/Motivators intrinsic	Dissatisfies/Hygiene/Extrinsic
Need to build high level of job satisfaction	Need to maintain a level of dissatisfaction
(Related to job content)	(Related to job content)
*Feeling of achievement	*Pay
*Meaningful work	*Statues
*Opportunities for advancement	*Job security
*Increased responsibility	*Working condition
*Recognition	*Fringe benefits
Opportunities for growth	*Policies and procedures
	*Interpersonal relation

Source: Samad 2006

According to Herzberg *et.al* (1959) “job satisfaction rest on one set of conditions, whereas job dissatisfaction depends on different set of conditions”. Job satisfaction and dissatisfaction are determined by different factors as indicated in the table above.

Herzberg *et.al* (1959) found that intrinsic factors such as achievement, responsibilities and recognition were intensely related with satisfaction than extrinsic factors like policies, benefits and working conditions. Job satisfaction is related to motivators or intrinsic factors, while job dissatisfaction is related to hygiene or extrinsic factors. Extrinsic or hygiene factors relate to pay, status, job security, working conditions, fringe benefits, company policies and interpersonal relations. These factors are rewards or sources of need satisfaction that stem from organizational context and are thus somewhat divorced from the direct influence of the individual (Herzberg *et.al* 1959).

According to Herzberg *et.al* (1959), intrinsic factors have to do with achievement, meaningful work, opportunities for advancement, increased responsibility, recognition and opportunities for growth. These factors are viewed as being derived from the individual’s relations and the job it. Herzberg *et.al* (1959) found seven working conditions which lead to job satisfaction for many people. These conditions are: interesting and challenging work, a feeling of achievement and good relationships with immediate supervisor and other professionals, opportunities for friendship, advancement, security of employment and recognition. These conditions are regarded as intrinsic factors and meeting these expectations is vital to the achievement of high levels of job satisfaction (Herzberg *et.al* ,1959). In summary, Intrinsic and extrinsic factors of job satisfaction are crucial and are regarded as the main source of reaching high job satisfaction levels.

Herzberg’s theory of motivation is popular with managers as an approach for motivation. The managerial inference of Herzberg’s theory is apparent: to prevent low performance, high absenteeism and high labor turnover, managers should make radical changes by adding hygiene factors and motivators to the job. Herzberg suggests job enrichment as an approach to build satisfiers into the job content (Herzberg *et.al* ,1959). Herzberg states that if you want people to do a good job, give them a good job to do. He emphasizes that the factors that give rise to job dissatisfaction are related to job context and are labeled as hygiene factors and factors that give

rise to job satisfaction are related to job content and labeled as motivators (Herzberg *et.al*, 1959). It is important to provide clear job content, employ capable and willing people, and provide clear roles and responsibilities in order to achieve good results and achieving job satisfaction of employees.

Generally, Herzberg like Maslow theory focus on the important of individual's in organization advancement. This means advancement indirectly will change individual needs. According to Masri (2009) cited Samad (2006), Prince (2001) studies have consistently reported that job satisfaction is one of the factor or reason for employee intention to leave the organization.

1. Motivators

Motivators, or satisfiers, are those factors that cause feelings of satisfaction at work. These factors motivate by changing the nature of the work. They challenge a person to develop their talents and fulfill their potential. For example, adding responsibility to work and providing learning opportunities to a person to work at a higher level can lead to a positive performance growth in every task a person is expected to do if the possible poor results are related to boredom of the task they are supposed to accomplish. Motivators are those that come from intrinsic feelings. In addition to responsibility and learning opportunities, recognition, achievement, advancement and growth are motivation factors. These factors do not dissatisfy if they are not present but by giving value to these, satisfaction level of the employees is most probably going to grow. (Bogardus ,2007) When hygiene factors are maintained dissatisfaction can be avoided. When, on the other hand, dissatisfaction is most probable to occur, motivation cannot take place.

2. Hygiene Factors

Hygiene factors, or dissatisfies, are those that the employee expects to be in good condition. As motivators are those that at present cause satisfaction, hygiene factors are those that don't cause satisfaction but if they are lacking, it causes job dissatisfaction. Salaries or wages must be equivalent to those salaries that other people in the same industry or geographical area get. The status of the person must be recognized and maintained. Employees must feel that their job is as secured as it is possible in the current economic situation. The working conditions should be clean, sufficiently lit and safe in other way. Sufficient amount of fringe benefits like health,

pension and child care must be provided and compensation in general equivalent to the amount of work done. Policies and administrative practices such as flex hours, dress code, vacation schedules and other scheduling affect workers and should be run efficiently. These factors relate to the content of the work and if they are in proper form, it tends to eliminate job dissatisfaction. (Ellis ,2005). The main finding of Herzberg is that the opposite of satisfaction is not dissatisfaction but no satisfaction. (Salanova & Kirmanen, 2010).

2.2.2. McClelland's Needs Theory

This theory is emphasis on three needs, namely; achievement, power and affiliation (Robbins *et al*) those are challenging and over which they can exercise some control Aadmott (2004) quoted by Ncede (2013). Subsequently employees with low achievement needs are satisfied with minor challenges. Persons with a high need for affiliation would be pleased with jobs that comprises of huge responsibilities and building work interpersonal relationships McClelland (1969) quoted Ncede (2013). In conclusion, employees who want to take control have a desire to influence and control others (McClelland,1969). This theory emphasizes that if you provide your employees with interesting and challenging jobs, it gives them power and control over their work which contributes to job satisfaction.

Locke (1976), Cooper and Locke (2000) quoted by Ncede (2013) argues that “individual’s value would determine what satisfied them on the job”. Employees in organizations hold different value system. Therefore, this will lead to different satisfaction levels. Human beings are unique, what is regarded as value from one person might not entice another person. As individuals we think, value and do things differently; therefore, our value system will differ.

Anderson, Ones, Sinangiland Viswesvaran (2001) forecasts inconsistencies between what is preferred and expected and believe that human beings become dissatisfied only if the job facet is essential to the individual.

Cooper and Locke (2000) quoted by Ncede (2013) state the potential problem with this theory is that “what people desire and what they consider important are likely to be highly correlated”. In theory, these notions are discrete; however, in practice many people will find it a challenge to

differentiate the two. Despite this limitation, investigation on this theory has been extremely supportive.

2.2.3. Equity Theory

Equity theory, as reviewed by Walster et al., (1973) quoted by Dugguh and Dennis (2014) shows how a person perceives fairness in regard to social relationships. The theory presupposes that during a social exchange, a person identifies the amount of input gained from a relationship compared to the output, as well as how much effort another person's puts forth. Based on Adam (1965) theory, Huseman et al., (1987) cited by Dugguh, Dennis (2014) further suggest that if an employee thinks there is an inequity between two social groups or individuals, the employee is likely to be distressed or dissatisfied because the input and the output are not equal. Inputs encompass the quality and quantity of the employee's contributions to his or her work. Also John Stacey Adams the first developer of equity theory asserted that employees seek to maintain equity between the inputs and the outcomes received from the inputs and of others (Boundless, 2013). According to Dugguh, Dennis (2014) examples of inputs include time, effort, hard work, commitment, ability, adaptability, flexibility, tolerance, determination, enthusiasm, personal sacrifice, trust in superiors, support from co-workers and colleagues and skills.

Output (outcomes) on the other hand is the positive and negative consequences that an individual (employee) perceives a participant has incurred as consequence of his relationship with another. Examples of outputs include job security, esteem, salary, employee benefits, expenses, recognition, reputation, responsibilities, and sense of achievement, praise, thanks, and stimuli and so on.

Dugguh and Dennis (2014) further explain major concern in equity theory is about payment and therefore the cause of concern of equity or inequity in most cases in organizations. They further suggest that in any position in the organization, an employee wants to feel that their contributions and work performance are being rewarded with their pay. If an employee feels underpaid, he would be dissatisfied and as the result employee dislike their work and finally they resigned. Equity is multidimensional in nature. For example, it does not depend on our input-to-output alone. From the research of Dugguh and Dennis (2014) equity is depends on people's

comparison between own input-output ratio and the ratio of others. Since equity is all about perception, employees form perceptions on what constitute a fair (balance or trade) of inputs and outputs by comparing their situation with other “referents” in the market place as they see it.

From this comparison, when they perceive that their inputs are fairly rewarded by outputs, then they are satisfied, happier and more motivated in their work. They are de-motivated to their job and the organization when they perceive that their ratio of inputs-outputs is less beneficial than the ratio enjoyed by referent others Ball (2014). According to Kaila (2007) rewards perceived as equitable should have positive results on job satisfaction and performance. Those rewards perceived as inequitable may create job dissatisfaction and cause performance problems. According to Adams (1963), when a person becomes aware of inequity, it causes a reaction in them, potentially some form of tension that is proportional to the magnitude of inequity present. It is because of this tension that an individual might react in a way that reduces the tension in him.

According to Dugguh & Dennis (2014) Equity theory further identifies four mechanisms for job satisfaction (dissatisfaction) as follows:

- a.** Employees seek to maximize their outcomes (rewards minus outcomes).
- b.** Groups can maximize collective rewards by developing accepted systems for equitably apportioning rewards and costs among members. That is, systems of equity will evolve within groups, and members will attempt to induce other members to accept and adhere to these systems.
- c.** When employees find themselves participating in inequitable relationships, they become dissatisfied or distressed. The theory explains that in this situation, both the person who gets too much and the person who gets too little feel dissatisfied. The employee who gets too much may feel ashamed or guilt and the employee who gets too little may feel angry or humiliated.
- d.** Employees who perceive that they are in an inequitable relationship, attempts to eliminate their dissatisfaction by restoring equity. Either by distorting inputs, outputs, or leaving the organization could do this.

Thus the theory has wide-reaching implications for employee morale, efficiency, performance, productivity and turnover. It also shows why employees see themselves the way they are treated in terms of their surrounding environment, teams, systems etc. collectively and not in isolation and so they should be managed and treated accordingly. In addition, the totals of employee inputs-outputs must be measured including their personal values. Schultz & Schultz (2010) further extended equity theory to include the behavioral responses patterns to situations of equity or inequity. These response patterns are: benevolent (satisfied when they are under paid compared with co-workers), equity sensitive (believe everyone should be fairly rewarded) and entitled (employees believe that everything they receive is their just due). The current study in the effects of job satisfaction on employee turnover intention in Commercial Bank of Ethiopia used some of these motivation theories so as to assess how the related factors named in the theories influence employees' job satisfaction and intention to leave.

2.2.4. Social Exchange Theory

Social exchange is a central principle of social life, a universal phenomenon (Befu, 1980). Social exchange theory (SET), is based on the early works of Homans (1961), Blau (1964), a dominant and persuasive way of explaining interpersonal behavior (Chadwick-Jones, 1976). SET represents a group of theories, some based on different assumptions, about the social exchange of resources between two people (Cropanzano, Rupp, Mohler, & Schminke, 2001b). Homans defined social exchange as a particular type of behaviour between two specific people: 'When a person acts in a certain way he is at least rewarded or punished by the behaviour of another person ... *that* person and not just by some third party' (Homans, 1961). In social exchanges, meaningful actions between two individuals are referred to as transfers (Eckhoff, 1974).

Transfers may be favors, benefits, resources or rewards. Social exchange is defined as an informal, open-ended or long-term exchange of conditional, positively valued transfers (Eckhoff, 1974). Social exchanges may be recurrent or episodic (Scott, 1999). When employees are satisfied and deeply engaged in jobs, they may refer to their organizations treat them fairly and perceive higher levels of support. This phenomenon can be referred to the social exchange or organizational justice theories. Social exchange theory has provided very clear conceptual lens with regard to employment relationship (Rhoades, L. & Eisenberger, R. 2002). Social exchange

theory explains the formation and maintenance of interpersonal relationship between two parties (i.e., employees and employers) in terms of the reciprocation procedures (Chen et al., 2005)

At individual-level analysis, organizational researchers have proposed that employees with higher levels of perceived organizational support will result in higher levels of job satisfaction, organizational commitment and decrease employee's intention to quit (Holtz et al., 2009)

The duration and development stage of the relationship are likely to impact on the exchanges. Participants in the early stage of a social exchange relationship are more likely to pay close attention to the specifics of the exchange transfers than participants who have an existing long established or recurrent social exchange relationship. Long established relationship partners are more likely to have developed trust and less likely to look out for the 'tit-for-tat', or direct, payoff for each exchange transfer, with social exchange relationships being maintained through balancing the elements of trust and indebtedness.

The two ways for a recipient to reduce indebtedness are to cognitively restructure the situation to diminish the value of the donor's contribution or to behaviorally reciprocate by transferring a benefit back to the donor in return (Greenberg, 1980). The norm of reciprocity, or repayment (Cropanzano & Mitchell, 2005) is a persuasive and significant social norm that impacts much of our social interactions. Between two parties, 'reciprocation' means a give and take situation with one transfer being conditional on another. A 'going rate' for exchange ratios is established through local supply and demand conditions and sets approximate standards for expectations as a guideline for exchanges (Blau, 1964). An accurate evaluation of the fairness of the going rate is not possible, however, because there is no reliable currency or quantifiable measure of social exchange benefits. It is rarely possible to transfer a benefit and equate it directly with the worth of the reciprocated gesture. It is the emphasis on 'approximate' standards and expectations that creates tension in social exchange relationships.

2.2.5 The Theory of Planned Behavior

The Theory of Planned Behavior (TPB) is an expansion on the Theory of Reasoned Action (TRA), first introduced by Fishbein and Ajzen in 1975. TRA describes measures of attitudes and social normative perceptions of a specific behavior that lead to an intention to perform the

behavior (Montano and Kaspersky 2002). Likewise, TPB was developed out of the principle of aggregation, a model which posits that the collection of specific behaviors across occasions has better predictive validity of attitudes and other traits than simply analyzing perceived locus of control alone. Put simply, TPB seeks to address individual motivational factors within unique contexts to explain the overall execution of a specific behavior (Ajzen 1991).

It is assumed that intentions will capture motivational factors that influence behavior, following that an intention is an indication both of how hard a person is willing to work, and how much effort a person will exert, in order to perform the behavior (Ajzen 1991). Ajzen (1991) suggests as a general rule, the stronger a person's intention to engage in a behavior, the more likely the behavior will be performed. The behavior, however, must be under a person's volitional control, or will, to decide whether or not to perform the behavior (Ajzen 1991).

An attitude towards a behavior is an individual's "beliefs about what will happen if he or she performs the behavior" (Edberg ,2015). Attitudes are shaped by an individual's judgment, either positive or negative, of the expected outcomes of performing a behavior (Ajzen 2011). A behavioral belief is the individual's perception of the likely consequences of performing the behavior (Ajzen, 2011).

The TPB builds on the TRA by introducing a person's control beliefs, or the presence of factors that can assist or hinder the performance of a behavior (Ajzen ,2011). Perceived behavioral control is an individual's evaluation of her or his ability to engage in the intended behavior based on her or his perceived power, or perceived difficulty or ease, of performing the behavior (Ajzen, 2011). Perceived behavior of control differs from locus of control in that it can vary across situations and actions rather than remaining stable across situations and forms of action (Ajzen, 1991). It is similar to Bandura's concept of perceived self-efficacy which "is concerned with judgments of how well one can execute courses of action required to deal with prospective situations" (Bandura, 1982). The concept of self-efficacy differs from perceived behavior control in that self-efficacy is concerned with an individual's ability to perform behavior regardless of how much control over performing a behavior or how easy or difficult it is to perform the behavior (Hayden, 2014). Ajzen (1991) specifies several conditions that need to be met in order to accurately predict perceived behavioral control and intentions to carry out a behavior.

First, measures of intentions and perceived behavioral control must either correspond or be compatible with the intended behavior and must share the same context (Ajzen 1991). Second, intentions and perceived behavioral control must remain steady between the time of assessment and observation of the behavior (Ajzen, 1991). Lastly, in order for greater predictive validity, the perceptions of behavioral control should realistically reflect actual control (Ajzen ,1991). The more realistic perceptions of behavioral control are the greater the prediction of intention behaviour.

2.3 Factors Affecting Job Satisfaction and Employee Turnover Intentions

Many studies were conducted in different setting to understand the effects of the overall job satisfaction or the facets of job satisfaction on employees' turnover intention. Among these researchers (Chiang and Hsieh 2012, Zopiatis et al.,2014). Chiang & Hsieh (2012) stated that job satisfaction is determined from the discrepancy between the individual's requirements and that, which is provided by the organization, the closer the balance between organization provision and individual needs, the higher the job satisfaction, which in turn decrease turnover intentions. Job satisfaction has been empirically proven to be the main predictor of turnover intentions Saeed (2014). They proved on their study that negative relationship between the job satisfaction and turnover intention. When the job satisfaction is greater the turnover intention will be lesser and vice versa. Furthermore, Zopiatis et al., (2014) assert that employee job satisfaction emanates from two alternate points of view namely; extrinsic variables such as; compensation/pay, supervision, work conditions, co-workers, policies, job security, promotion and status and intrinsic job satisfaction variables such as; the work itself, achievement, recognition, responsibility, advancement and growth. Therefore, the researcher wanted to identify the influence of job satisfaction factors (pay, promotion opportunity, nature of work, supervision and achievement) on employee turnover intention.

2.3.1. Payment

Employees seek to improve their employment conditions when they change job. Herbert et.al (2000) stated organizations pay level is a potentially important direct influence on voluntary turnover. Thus, pay is one of a determinant factor, employees quit current job and accept new job with higher pay opportunity. Therefore, organizations should critically be aware of that low

wage rate will result into high employee turnover intention and separation. According to Lockheed and Stephens (2004), companies in highly competitive local labor markets are expected to pay highly competitive rates against their competitors in each of their job classification.

Job environment characterized by fixed earnings create difficulty for managers in retaining employees. Employee job satisfaction has influence on employee turnover in organizations. Implication of this is that the extent to which an organization is able to retain its employees depends on the level of job satisfaction that is made available to these workers (Mbahand Ikemefuna,2012). Salary is the basic requirements of employee.

Employees are satisfied with existing pay system if they believed that rewards or incentives are paid based on fairness and considering seniority or performance evaluation of all employees (Herbert et al ,2000). A job is the primary source of income and financial security for most people. Pay is also an indicator of status within the organization and in society, so it contributes to some people's self-worth. It was found that the lower level of compensation is the cause of employee turnover (Hollna ,2000). The study also concluded that less compensation has negative effect on the employee turnover (Milman, 2002). Therefore, we can understand that pay satisfaction is important issue to employees' turnover intention.

Shukla and Sinha (2013) examined influence of various factors on employee turnover in urban and semi urban banks and their findings showed that Work Environment, Job Stress, Compensation (Salary), Employee relationship with management and Career Growth have significantly influenced employee turnover in banking sector.

A study carried out by Rahman and Iqbal (2013) examined the relationship between job satisfaction and turnover intention of private commercial bank employees in Bangladesh. In their study, they considered some common factors that contribute directly and indirectly to the employees' mind to take the actual decision regarding the job satisfaction and employees' turnover which was the security of their existing job, compensation and job related facilities, working environment & schedule, location of bank, employee's autonomy, career advancement opportunity, performance appraisal process and evaluation, goodwill of the bank, peer's relation

among the employees etc. The researchers used both primary and secondary sources for collecting data to conduct the study. Data were analyzed through hypothesis testing. Their findings showed that the above factors affected job satisfaction subsequently, in turn, it impacted turnover.

The theory of equity explains individuals are motivated by fairness, and if they identify inequities in the input or output ratios of themselves and their referent group, they will seek to adjust their input to reach their perceived equity (Pritchard et al.,1972). Pay satisfaction is caused, in part, by perceptions regarding the equity of one's pay. Pay satisfaction can be seen as a substitute for fairness and justice, which in return has a direct impact on employees' motivation and turnover (Singh and Loncar, 2010).

Therefore, on the basis of the literatures reviewed above. The researcher makes the following hypothesis.

H1: Satisfaction with payment has negative and significant effect on employees' turnover intention.

2.3.2. Promotion Opportunity

According to Allen (2008) career development and advancement is one of leading factor that contributes to employee turnover intention and separation. Career development is a process through which the action plans are implemented. It is where individual career plans encounter organizational realities (Herbert et.al, 2000). It is a guarantee for an employee to be promoted. Structured and well-functioning development plan of an organization encourage employees and enable them to have equal opportunity and make themselves promotable at their firm. It also provides continues opportunity for each employee to grow, by learning new subject and meet new challenges. Such a clear and equal opportunity in career development build sense of organizational ownership and minimizes employee turnover and separation (Byars &Leslie ,2004). These authors stated that career development is an ongoing formalized effort by an organization that focuses on developing and enriching the organization's human resources in light of both the organization and individual needs. Career development can reduce costs due to employee turnover, improve moral of employees, boost productivity, and help the organization

becomes more efficient. Career development has a positive effect on the employees' turnover intention.

Ali (2008) conducted a study to investigate ten factors of satisfaction (pay, security, nature of work, working condition, colleagues (integration), supervision, communication, reward, promotion and social status). These factors were considered to have an important bearing on the turnover intention of teachers in private school. From the ten factors identified by the researchers, only three (satisfaction with pay, satisfaction with security, and satisfaction with promotion) were found to have a strong negative relationship with employee's turnover intention.

Salleh et al., (2012) studied to determine the levels of job satisfaction, organizational commitment and turnover intention of employees in a retail company in Malaysia. They also investigated the relationship between job satisfaction and organizational commitment on turnover intention. They used questionnaire to collect data. In their findings the effects of job satisfaction on employees' turnover intention factors such as promotion, work it-self and supervisors and organizational commitment were significantly related to turnover intention.

Herzberg in his motivation theory argued that employees are motivated by internal values rather than values that are external to the work. In other words, motivation is internally generated and is derived by variables that are intrinsic to the work which Herzberg called "motivators" (Swanepoel et al.,2003). Intrinsic factors such as achievement, recognition, the work itself, responsibility, advancement, and growth, seem to be related to job satisfaction (Mbah & Ikemefuna, 2012).

Thus on the basis of literatures reviewed above, the researcher makes the following hypothesis.

H2: Satisfaction with promotion opportunity has negative and significant effect on employees' turnover Intention.

2.3.3. Nature of Work

Work rewards refer to the intrinsic and extrinsic benefits that workers receive from their jobs (Kalleberg,1977). Two important groups of work rewards have been identified as task and organizational rewards. Task rewards refer to those intrinsic rewards directly associated with doing the job (Katz and Maanan,1977). They include such factors as interesting and challenging work, self-direction and responsibility, variety and opportunities to use one's skills and abilities. Attractiveness of a job differs from job to job based on the nature of the work. Some jobs are intrinsically more attractive than others. A job's attractiveness will be affected by many characteristics including its repetitiveness, challenges, danger, perceived importance and capacity to elicit a sense of accomplishment.

Mbah and Ikemefuna. (2012) studied on job satisfaction and employees' turnover intentions in total Nigeria Plc. in Lagos state. The researchers considered satisfaction with pay, nature of work and supervision as the three facets of job satisfaction that affect employee turnover intention. Authors adopted a survey method for administration of questionnaires, simple descriptive percentage method, and chi-square method. Their conclusion was job satisfaction reduces employees' turnover intention and that Total Nigeria Plc, adopts standard pay structure, suitable nature of work and efficient supervision not only as strategies to reduce employees 'turnover but also as the company retention strategy.

The above-discussed Herzberg motivation theory supports the relationship of this independent variable and turnover Thus, on the basis of the literatures reviewed above, the researcher makes the following hypothesis.

H3: Satisfaction with nature of work has negative and significant effect on employees' turnover intention.

2.3.4. Supervision

Employees are one of the most valuable assets in the organization so that leader need to lead in a way that enhance employees' motivation level for effective and efficient accomplishment of the

organizational objectives such as productivity, profitability, and growth in turn minimize staff turnover.

Numerous researchers (such as: Mbah, and Ikemefuna, Salleh, Nair and Harun, Ali, Herbert, Donald, John, & Lee) have attempted to answer the question of what determines people's turnover intention by investigating possible previous circumstances that lead to employees' intentions to quit. Level of supervision is one of the circumstances. Supervisor is a frontline manager who is responsible for the supervision of employees. The close relationship among the co-workers and supervisors can improve the rate of employee satisfaction (Tian-Foreman ,2009). Thus, supervisory satisfaction is an important issue for employee's turnover.

Quality of supervision and support is one of the influential factors for employee to leave their job or intent to leave. The study conducted by Ng'ethe et al.,(2012) in public universities revealed that, unfavorable leadership practice was one of the basic reason for employees to leave. Therefore, high attention must be given to the importance of supervisory support to the operation of the organization in terms of minimizing employee turnover.

Mahmud and Idrish (2011) conducted research on impact of HRM practices on turnover of bank employees in Bangladesh. They evaluated six Human Resource (HR) practices such as realistic job information, job analysis, work family balance, career development, compensation and supervisor support and their likely impact on the employee intention to leave. The researchers' result indicated that job analysis, career development, compensation, realistic job information variables and supervisor support were negatively and significantly correlated with employee intention to leave.

Hatton and Emerson (1998) found that actual staff turnover was predicted in part by low levels of support from superiors. Moore (2001) found that social support from supervisors reduced the level of nurses' burnout and indirectly, reduced nurses' intention to quit. Kalliathand Beck (2001) also found that supervisory support reduced not only those symptoms of burnout but also directly and indirectly reduce nurses' turnover intention. Munn, Berber, and Fritz (1996), in a study of American child life specialists, found lack of supervisor support was the best predictor of job dissatisfaction and intention to leave a job (Mahadi et al.,2012).

The relationship between supervisor support and turn over can be explained by the social exchange theory. Social exchange theory suggests that in order for relationships to continue, both parties in the relationship must feel that they are receiving something of value. As Gouldner (1960) suggested, if one party treats the other party well, the reciprocity norm compels the rewarded party to return the favor. Within a social exchange relationship, employees offer dedication and loyalty to the organization through reduced absenteeism and turnover along with heightened performance (Rhoades and Eisenberger 2002). Employers and employees navigate a two-way street of social exchange, on which both parties can be mutually rewarded.

Therefore, based on the literatures reviewed above, the researcher makes the following hypothesis.

H4: Supervisory support has negative and significant effect on employees' turnover Intention.

2.3.5. Achievement

Achievement normally means something that has been accomplished and shows the efforts putting in it. Staff achievement has been defined as the positive result while the staff finishing particular goal in a task or being beneficial to the company that his or her effort will be praised or certain status will be built by the company and themselves (Smith ,2003).

Achievement is a result that you personally bring about while fulfilling a particular role. Typically, they are things that you created built, designed, sold or initiated. It is one of the three major needs of employees at managerial position, achievement, power and affiliation.

Building staff achievement is a good tool to enhance job satisfaction and reduce turnover intention. It may through the empowerment to staff or provide autonomy to work which shows the trust of the company to its staffs, recognition or reward to ensure the efforts that the staff has put or internal promotion as every staff concerns about their career pathway and space of personal development in a company. All these way help increasing the intrinsic motivation which means the job satisfaction as well (Pelit et al.,2011)

Every staff looks for progression within the job and the opportunity of personal development somehow determine the level of employee satisfaction. It seems that the employee will have a higher satisfaction level in the company when the employer is willing to provide sufficient opportunities of training and development to enhance the skills, competency and achievement of the staffs (Molina ,2011).

The concern is that staffs always care about their own career development and achievement if the company is able to provide enough opportunity to the staffs, it can secure and retain the staffs into the company as the staffs will believe that they have certain importance on contributing to the company so that the employer would invest on them by offering them training to enhance capability to the higher level and their personal development and aspiring of achievement in their performance and career pathway will seem to be better in the future. Herzberg et al. (2006) theorized that job satisfiers (motivators) are related to job content and that job dissatisfiers (Hygiene factors) are allied to job context. Motivators relate to the job contents like achievement, recognition, work itself, responsibility and advancement) Therefore, the researcher makes the following hypothesis;

H5: Satisfaction with achievement has negative and significant effect on employees' turnover intention

2.4. Review of Empirical Studies

The empirical studies have been conducted in different parts of the world concerning the effect of employees' job satisfaction on turnover intention and different factors were discovered to have impact with employees' job satisfaction and its effect on turnover intention. Raddaha, *et al.* (2012) investigated the factors that influence job satisfaction and dissatisfaction and the intention to leave. He reported that supervision, co-worker relationships and tenure have influence on job satisfaction. However, reported low satisfaction in terms of contingent rewards, fringe benefits and pay, these were highly associated with the employee's intention to leave their jobs. He also found that job satisfaction level as a total score was not related to any demographic variables; however, there were numerous associations between particular facets of job satisfaction and demographic variables. The levels of satisfaction between male and female on those job

satisfaction facets were also differs. It was also found that a substantial of employees reported strong intention to leave their jobs due to low satisfaction. Hence there were impacts of employees' job satisfaction on intention to turnover.

Kanwal and Majid (2013) investigated the factors, which are the major contributors towards employee's job satisfaction. It was found that low pay, long working hours, bonuses and rewards and effective communication were the contributors towards job satisfaction or dissatisfaction and have impact to the employee's intention to leave or stay in the organization. Nyamekye (2012) argued that non-monetary benefits had a direct bearing on employees' job satisfaction. The employees were dissatisfied with supervision and non-participation in the decision making process, these may influence their intention to leave the job. Lee and Jimenez (2011), explained further that performance based rewards, supervision support reduce the possibility that employees will opt to leave their current jobs, and job satisfaction is the most important predictor of turnover intention. In recent study, it was observed that it is bad working condition, lack of career growth, unfair compensation, negative supervisory support, lack of employee development; work itself absence of staff achievement and job stress caused the employee to leave the organization (Sattar and Ahmed, 2014).

Mosadeghrad, *et al.* (2008) investigated the relationship between job satisfaction and employee's intention to turnover and found that there was positive relationship between job satisfaction and turnover intention. He also found that the factors that may influence the level of employees' job satisfaction are demographic variables, pay, fringe benefits, promotion, supervision, co-workers relationships, task variety and working conditions and found that job satisfaction and its facets are the strongest predictors of intention to leave. Nazim (2008) investigated the level of job satisfaction and its impact on turnover intention. He concluded that employees were very much dissatisfied with promotion, moderately dissatisfied with pay, fringe benefits, and contingent rewards while moderately satisfied with operating condition, coworkers relation, nature of work and communication. He also found that there was a significant negative relationship between turnover intention and pay and promotion followed by supervision, fringe benefits, contingent rewards, operating procedures, co-workers, nature of work, and communication. And achievement. Hence there was a significant negative association between facets of job satisfaction and overall job satisfaction and turnover.

2.5. Conceptual Framework

The study was guided by the researcher's conceptual framework (See figure 2.1). According to the framework, the independent variable for this study is Job satisfaction. Job satisfaction which is the attitudes and feelings people have about their work Armstrong (2006). The job satisfaction was measured using five dimensions namely: satisfaction with pay, satisfaction with promotion, satisfaction with nature of work, satisfaction with supervision and satisfaction with achievement. Intention to leave from the organization is the dependent variable. Based on these variables, a conceptual framework is constructed as shown below.

Independent Variables (IV)

(Job Satisfaction)

Dependent Variable (DV)

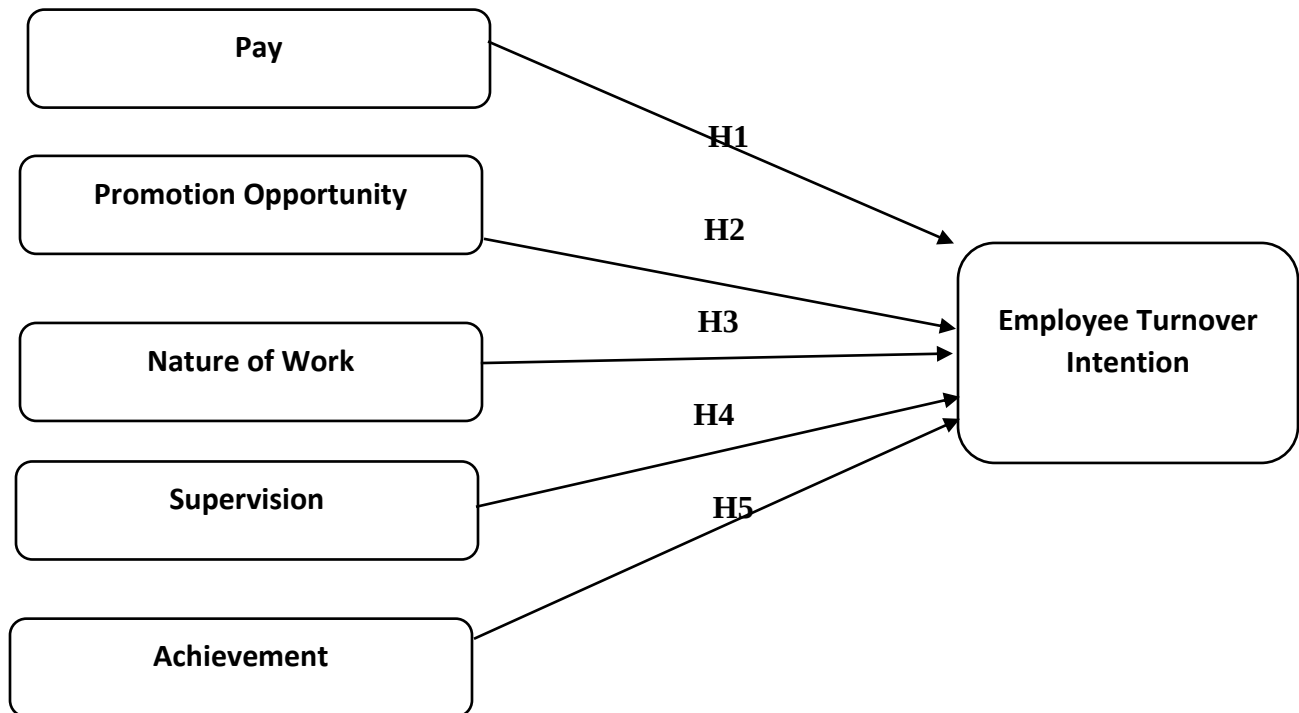


Figure 2. 1 Theoretical Frame Work for Job Satisfaction and Employees' Turnover Intention

CHAPTER THREE: RESEARCH METHODOLOGY

3.1. Introduction

This chapter briefly discusses the methodology used in this research. It tried to cover explanations of the research approach, research design, data sources, population and sampling techniques, data collection methods and instruments, mode of data analysis and ethical consideration of the research.

3.2. Research Approach

For this study, quantitative research approach was used. According to Sekaran (2003), quantitative method is a study involving analysis of data and information that are descriptive in nature and qualified which answers questions through a controlled logical process, allowing for the collection of numerical data, the prediction, and the measurement of Variables.

3.3. Research Design

Research design is a scheme, outline or plan that is used to generate answers to research problems (Orodbo ,2003). The research designs for this study was explanatory and descriptive research design. Explanatory research design used to explain, understand and predict the cause and effect relationship between variables that is job satisfaction (independent variables) and turnover intention (dependent variable).

The study also used cross- sectional design method. The reason behind using cross- sectional design is that it is a reasonable strategy to prefer cross-sectional is to obtain relevant information from cross section of population at a single point of time.

3.4. Data Types, Collection Instrument and Method of Analysis

3.4.1. Data Type

For the purpose of this research primary data used in order to generate quantitative data for its successful accomplishment. Considering that using primary data instead of secondary data is

more credible, researcher collected primary data by distributing structured questionnaire for the employees of Commercial Bank of Ethiopia. On the other hand, the researcher used different sources for literature review like prior researches, journals, articles, books, internet websites and different manuals and documents of the bank.

3.4.2. Data Collection Instrument

Questionnaire used as the main data collection instrument in this study. According to Leary (2004), Questionnaire is usually inexpensive, easy to administer a large number of employees and less time-consuming and normally gets more consistent and reliable results than other instruments.

The questionnaires employed in this research contain two parts. Demographic characteristics of respondents, job satisfaction and turnover intention questions. The designed questioner was a combined questioner, which includes job satisfaction questions developed by Spector (1997); turnover intentions questioner and employee's demographics developed by (Michaels & Spector ,1982).

The questions on the second part are mainly close-ended by which the respondents were asked to indicate their level of agreement using a five Likert rating scale measurement where: Strongly disagree = 1; disagree = 2; Neutral =3, agree = 4; and strongly agree = 5.

3.4.3. Method of Data Analysis

The collected data from employees through questionnaire were analyzed mainly by the help of SPSS version 22. After the collected data is rearranged, edited and calculated in order to become complete, it was analyzed using descriptive statistics and multiple linear regression analysis. The descriptive statistics (mean, frequency, percentage and standard deviations) was used to analyze the general trends of the data. And Multiple Linear regression employed to know cause and effect of the relationship between variables and to assess the effect of job satisfaction on employee turnover intention. In Addition to these, Pearson correlations was used to determine the relationship between the independent and dependent variables by the help of SPSS.

3.5. Population, Sample Size and Sampling Technique

3.5.1. Population

Among the 15 districts of Commercial Bank of Ethiopia, only 4 districts (East, West, North, South) are found in Addis Ababa with the total population of 7823 employees working under them. The branches under the four districts in Addis Ababa region are both city branches and outlying branches. Two hundred seventy-eight (278) branches are only found in the city and the rest are found in the outlying branches. Because of the remoteness of the outlying branches and the reward difference given by the bank between the outlying branches and city branches, sample frame was narrowed to permanent employees of Commercial Bank of Ethiopia in city branches only. This was done to undertake the study on homogenous population and to get valuable findings.

Even if the researcher believes that it would more reliable if the study population includes all branches in Addis Ababa, the researcher again reduced the target population to total number of employees of selected grade 4 branches from each of the four districts (three branches from each districts). This was done due to the geographical dispersion of the branches, the homogeneity of structure, homogeneity of the service provided and demographic similarity of the employees. The reason behind choosing grade four branches was that this branches are the highest grade branches in terms of their number of employees and number of customers, amount of deposit, number of transaction and the contribution they make for the profitability of the bank. The researcher thought that they are good representatives of other branches. Therefore, the total population of this study thus has presented in the following table.

Table 3.1 Total Population of the Study

Branch	Total No. of Employees	District
Africa Avenue	53	East
Andinet	57	East
Megenagna	53	East
Addis Ababa	120	North
Arada Giorgis	69	North
Arat Kilo	69	North
Finfine	90	South
Lideta	62	South
Nifas Silk	76	South
Addis Ketema	53	West
Mehalgebeya	45	West
Teklehaymanot	58	West
Total	805	

Source- Human Resource Department Record

3.5.2 Sample Size

The number of target population that used for the study is then 805. Using Taro Yamane (1967) sample selection method with a probability of 95% confidence interval, a total of 267 samples were drawn from the total population.

$$n = \frac{N}{1 + N(e)^2}$$

Where n is the required sample size, N is the population size and e is the level of precision. The formula was developed by Taro Yamane (1967). By applying the above formula

$$\text{Where } N = 805$$

$$n = \frac{1 + 805 (0.05)^2}{1 + 2.0125}$$

$$n = \frac{805}{3.0125}$$

$$n = \underline{\underline{267}}$$

Therefore, from the target population of 805 employees, the researcher has selected 267 employees as sample to distribute the questionnaires. Since the number of people in each branch is not the same. the number of samples for each branch was taken based on their population number of employees. The following table shows the proportion.

Table 3.2 Population and Sample Distribution

Branch	Total no of Employees	Percentage (%)	Size
Africa Avenue	53	6.6	18
Anidinet	57	7	19
Megenagna	53	6.6	18
Addis Ababa	120	15	40
Arada Georgese	69	8.6	23
Arar Kelo	69	8.6	23
Finfine	90	11	29
Lideta	62	7.7	20
Nifas silik	76	9.4	25
Addis Ketema	53	6.6	18
Mehale Gebeya	45	5.6	15
Tekilhayimanot	58	7.2	19
Total	805	100	267

3.5.3. Sampling Technique

For this study, the researcher used both probability and non-probability sampling techniques. The non-probability sampling technique used to select the 12 branches from four Addis Ababa districts. But the homogeneity of the population under city branches of Commercial Bank of Ethiopia supports the purposive sampling method. Because of this, the researcher employed and makes the findings more generalizable to the Commercial Bank of Ethiopia employees found in Addis Ababa.

The researcher also used simple random sampling technique to distribute the questionnaires for respondents. The rationale behind using simple random sampling technique for this study is to give each member of the study population equal chance of being selected.

3.6 Ethical Consideration

Participants were informed to participate voluntarily and their privacy and anonymity would be kept in secret and would be used for only academic purpose. According to Cresswell (2012) "as the researcher anticipate data collection, the need to respect the participants and sites for the research". In the study there should be maintain objectivity, courtesy and no falsification, alteration, or misinterpretation of data for political or other purposes. Moreover, the use of offensive, discriminatory or other unacceptable languages were avoided in the formulation of questioner.

CHAPTER FOUR: DATA PRESENTATION, ANALYSIS AND INTERPRETATION

INTRODUCTION

This chapter presents and discusses the results and the process through which the results are obtained. Background information of the respondents and statistical analysis are presented and discussed, which includes a descriptive, a correlation and a regression analysis based on SPSS version 22 findings.

4.1 Response Rate

Questionnaires were distributed to the randomly selected employees of 12 selected branches of Commercial Bank of Ethiopia located in Addis Ababa. 250 were filled properly and returned. As a result, the overall response rate of 94.63 percent.

4.2 Demographic Characteristics of Respondents

The demographic information of respondents is organized for this study in terms of gender, age, marital status, educational level, work experience and job category.

4.3 Frequency of Respondents based on Gender

According to Table 4.1, there were 151 (60.4%) male and 99 (39.6%) female respondents involved in this study.

Table 4.1 Respondent Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	99	39.6	39.6	39.6
	Male	151	60.4	60.4	100.0
	Total	250	100.0	100.0	

Source own survey, 2019

4.4 Frequency of Respondents based on Age

Table 4.2 shows that among the respondents, majority of the respondents fall between the age ranges of 21-30 years' old, which was comprises of 92 respondents, equivalent to (36.8%). Followed by age range of 31-40 years 86 (34.4%) respondents, between age range of 41-50 years old 57 (22.8%), lastly 15 (6 %) respondents were above 51 years

Table 4.2 Age of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	21-30	92	36.8	36.8	36.8
	31-40	86	34.4	34.4	71.2
	41-50	57	22.8	22.8	94.0
	>51 years	15	6.0	6.0	100.0
	Total	250	100.0	100.0	

Source own survey,2019

4.5 Frequency of Marital Status of the Respondents

According to the following table 4.3, the majority of the respondents are single, they are equivalent to 134 (53.6%) and those about 16 (46.4) are married.

Table 4.3: Martial Status of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Married	116	46.4	46.4	46.4
	Single	134	53.6	53.6	100.0
	Total	250	100.0	100.0	

Source own survey,2019

4.5 Respondents Based on Education Qualifications

Based on Table 4.4, the respondents in terms of education qualifications depicts that majority of the respondents 173 (69.2%) have achieved BA/BSC degree, followed by 58 (23.2%) have MA/MSc degree, and 19 (7.6%) respondents have diploma.

Table 4.4: Education Qualification of the Respondent

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Diploma	19	7.6	7.6	7.6
BA/BSC	173	69.2	69.2	76.8
MA/MSC	58	23.2	23.2	100.0
Total	250	100.0	100.0	

Source own survey, 2019

4.6 Experience of the Respondents

Regarding Table 4.5, majority of the respondents worked in the organization (0-5) years, which counts of 93 (37.2%) respondents, followed by 85 (34%) respondents have been attached for the range of 5-10 years, 52 (20.8%) respondents attached to the current organization 10-15 years. However, only 8 (20%) of respondents have attached to CBE for more than 15 years.

Table 4.5; Length of Experience in the Organization

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0-5 years	93	37.2	37.2	37.2
	5-10 years	85	34.0	34.0	71.2
	10-15 years	52	20.8	20.8	92.0
	>15 years	20	8.0	8.0	100.0
	Total	250	100.0	100.0	

Source own survey, 2019

4.7 Respondents Based on Job Category

Based on job category (Table 4.6), majority of the respondents are in officer position, those are 163 (65.2%) respondents, followed by clerical level 52 (21.2 %) and managerial level 34 (13.6%).

Table 4.6 Job Category of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Management	34	13.6	13.6	13.6
	Officer	163	65.2	65.2	78.8
	Clerk	53	21.2	21.2	100.0
	Total	250	100.0	100.0	

Source own survey,2019

4.7 Reliability and Validity

According to Joppe (2000) reliability used to show how consistent the results are when the research is repeated a number of times under the same methodological conditions. The researcher, when collected the questionnaire, tried to make the respondent to fill and return the questionnaires properly and the test was made to check the reliability. In addition to this, Cronbach's alpha is used to measure internal consistency that is how closely related a set of items are as a group. The general rule of thumb is that Cronbach's alpha of .70 and above is good,.80 and above is better and 0.90 and above is best.

Validity explains how well the collected data covers the actual area of investigation (Ghauri and Grongaug 2005) Validity means "measure what is intended to be measured" (Field 2005). Validation was made to get some evidence on whether the content of the item was relevant in helping to answer the research question and to check the clarity of the question.

Table 4.7 Summery of Reliability Test

Dimensions	Number of Attributes	Cronbach's Alpha Result
Payment	8	.825
Promotion	5	.792
Nature of Work	4	.714
Supervision	7	.762
Achievement	4	.727
Turnover Intention	4	.886

Source own survey,2019

As we can see from the above table 4.7; the Cronbach's alpha reliability result of each independent variable item range from .714-.886. Which are within good /acceptable level

Therefore, we can say that consistency of questionnaire in this research demonstrate acceptable/good reliability.

4.7 Descriptive Analysis

According to Kenton (2018), descriptive statics are brief descriptive coefficients that summarizes a given data set, which can be either a representation of a given the entire or a sample of a population.

The analysis on Table shows the descriptive statics (mean and standard deviation) of job satisfaction variables such as payment, promotion, nature of work, supervision and achievement rated by respondents.

Table 4.8 Descriptive Statistics/Mean Value of Variables

	Mean	Std. Deviation	N
TURNOVER INTENTION	4.2260	.60778	250
PAY	1.9660	.59287	250
PROMOTION	1.9368	.57218	250
NATUREOFWORK	1.9650	.58514	250
SUPERVISION	1.9970	.60390	250
ACHIEVEMENT	2.0580	.57267	250

Source own survey, 2019

As we can see in the table no 4.8 better mean result found for a single variable. Payment had a mean value of (M= 1.97, SD=.59). It shows that payment has mean value of below the average of five Likert scale which implies employees are not satisfied with payment of the organization. Promotion opportunity data (M=1.94, SD.57) indicates that most of the employees of the organization are not satisfied with promotion opportunity of the organization. Mean value of (M=1.97, SD=.59) for nature of work reveals that most of them are not satisfied with the nature of work they are engaging in. Mean value of (M=1.99, SD=.60) regarding supervision mechanism of the organization, most of employees are not satisfied with supervisory acclivity of the organization. The Mean value (M=2.05, SD=.58) of achievement indicates that most of the employees of the bank are not satisfied due to the absence of achievement activities. Turnover intention data (M=4.22, SD=.61) shows that most of the employees of the organization demonstrated their intention to leave the organization.

In general, most of employees of the bank expressed their dissatisfaction with payment, promotion opportunity, nature of work, supervision and achievement however they have clearly showed their intention to leave by a mean value stipulated above.

4.8 Correlation Analysis

In statistical terms, Correlation is a method of assessing a possible two- way linear association between two continuous variables. In this section, the direction and degree of the strength of the

relationship among the variables were determined. The Pearson's Product Movement Correlation Coefficient was computed to determine the relationships between payment, promotion, nature of work, supervision and achievement.

Correlation analysis is useful way of exploiting relation (association) among variables. The value of the coefficient (r) ranges from -1 up to +1. The value of coefficient of correlation (r) indicates both the strength and direction of the relationship. If $r = -1$ there is perfectly negative correlation between the variable. If $r = 0$ there is no relationship between the variable and if $r = +1$ there is perfectly positive relationship between the variables.

For this study decision rule given by Cohn's (1988) was used to describe the strength of association among the variables as follows.

Table 4.9 Classification of the Strength of Relationship

Correlation strength	Positive values	Negative values
Small	$r=0.10$ to 0.29	$r = -10$ to $-.29$
Medium	$r=.30$ to $.49$	$r= .30$ to $-.49$
Large	$r=.50$ to 1.0	$r= -.50$ to -1.0

Source: Cohn (1988)

Table 4.10 Correlation Coefficient Table

Correlations						
	TURNOVERINTENTION	PAY	PROMOTION	NATURE OFWORK	SUPERVISION	ACHIEVEMENT
TURNOVERINTENTION	1					
PAY	-.349**	1				
PROMOTION	-.311**	.441**	1			
NATURE OFWORK	-.311**	.461**	.356**	1		
SUPERVISION	-.247**	.514**	.382**	.399**	1	
ACHIEVEMENT	-.173**	.232**	.414**	.217**	.274**	1
**. Correlation is significant at the 0.01 level (2-tailed).						

Source own survey, 2019

Based on the above table information, independent variables like payment ($r = -0.349$, $p < 0.05$), promotion ($r = -0.311$, $p < 0.05$) and nature of work ($r = -0.311$, $p < 0.05$) and the dependent variable (turnover intention) are negatively correlated and have moderate and significant correlation with each other. While supervision ($r = -0.247$, $p < 0.05$), achievement ($r = -0.173$, $p < 0.05$) have negative correlation and small as well as significant relationship with turnover intention (dependent variable).

The above table also tells us that payment, promotion and nature of work have better correlation coefficient, which implies that they have better negative relation on employee's turnover intention as compared to other variables. Generally, all explanatory variables coefficient is a negative number, it shows that the explanatory variables are inversely related with dependent variables (i.e. as the value of one variable goes up, the value of the other tends go down).

4.9 Diagnostic Tests of Assumptions of Classical Linear Regression Model (CLRM)

The Classical linear regression model such as homoscedasticity, autocorrelation, Multicollinearity, and normality were conducted and discussed below.

Homoscedasticity Test

This assumption of homoscedascity is the central to linear regression model. It describes a situation in which the error term (that is, random disturbance in the relationship between the independent variables and the dependent variables) is the same across all values of the independent variables. Assumptions can be checked by scatter plot diagram.

The result plots the values the model would predict, against the residuals obtained. As the predicted values increase, the variation in the residuals should be roughly similar. The graph looks like a random array of dots. So, the model is homoscedasticity.

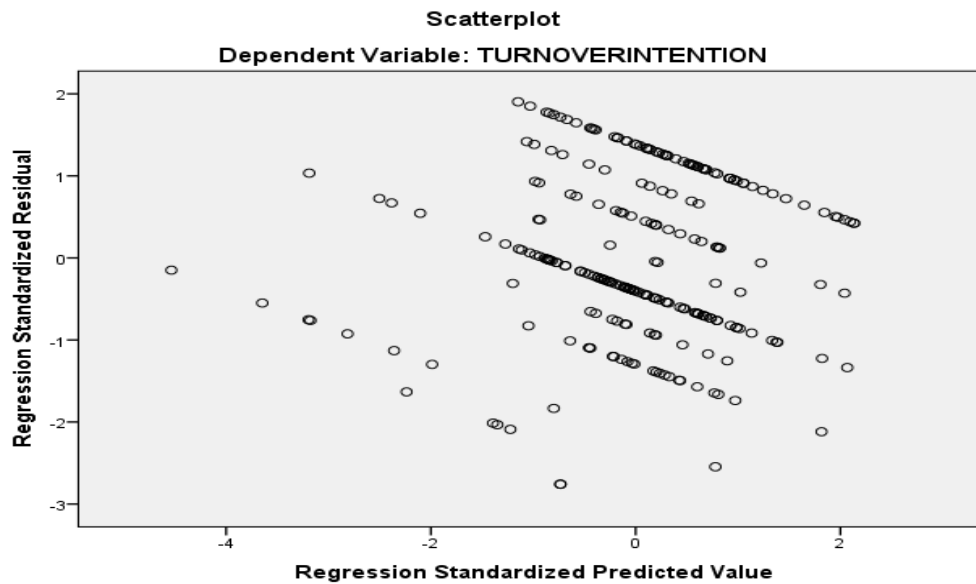


Figure 4.1 Homoscedasticity Test

Source own survey, 2019

Autocorrelation Test

Durbin-Watson statistic is used to test for the presence of serial correlation among the residuals. The residuals are not correlated if the Durbin-Watson statistic is approximately 2, and an acceptable range is 1.50 - 2.50.

Table 4.11 Summery of Regression Model Summery

Model	Durbin-Watson
1	1.595

Source own survey, 2019

From the result DW was within the range of 1.50-2.50, as a result the assumption of independence of residuals was satisfied.

Multicollinearity Test

The VIF is a measure of the reciprocal of the complement of the inter-correlation among the predictors. The decision rule is a variable whose VIF value is greater than 10 indicates the possible existence of multicollinearity problem. Tolerance (TOL) defined as $1/VIF$, it also used by many researchers to check on the degree of collinearity. The decision rule for tolerance is a variable whose TOL value is less than 0.1 shows the possible existence of multicollinearity problem (Gujarati, 2004).

From the assumption test the VIF values for all variables became less than the tolerable value, i.e. 10. Tolerance value of all variables also became above 0.1 which indicates that this model is free from multicollinearity.

Table 4.12 Collinearity Statistics

Model		Collinearity Statistics	
		Tolerance	VIF
1	PAY	.578	1.730
	PROMOTION	.609	1.641
	NATUREOFWORK	.695	1.438
	SUPERVISION	.661	1.512
	ACHIEVEMENT	.779	1.284

a. Dependent Variable: TURNOVERINTENTION

Source own survey, 2019

Normality Test

As Field (2009), noted, the assumption of normality is important in research while using regression and helpful to generalize the results of the analysis beyond the sample

Normality test assumes that the residual has zero mean and constant variance. Thus, the result on Figure 4.5 indicates the mean of the residual is zero and its variance is 1 which implies that the distribution of the error term is normally distributed.

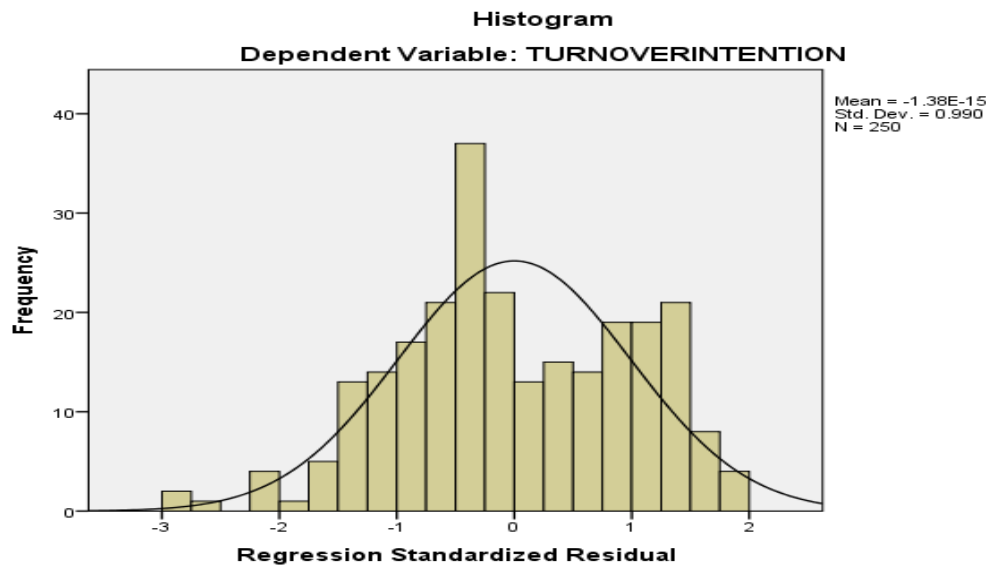


Figure 4.2 Normality Test

Source own survey, 2019

The study discussed four major assumptions that must be fulfilled for one to analyze data using multiple linear regression models. So, since all the five assumptions were not violated, the researcher examined the data collected by the questionnaires using correlation and multiple linear regression models

4.10 Regression Result Analysis and Discussion

Over all the model passed the four diagnostic tests in accordance with Classical Linear Regression Assumptions (CLRM). The next part will present the results of the regression output to analyze the factors of job satisfaction on employee' turnover intention.

Regression analysis concerned with describing and evaluating the relationship between a given independent and dependent variable(s). It is used to understand the relationship between

variables and to predict the value of one variable based on another variable. Further, regression analysis helps the researcher to understand how the typical value of the dependent variable changes when any one of the independent variables is held fixed (Julie and Pallant, 2005).

Multiple regression was applied to test the relative strength/effect of Job satisfaction (Payment, Promotion opportunity, Nature of work, supervision and Achievement) on employee turnover intention. All dimensions were examined using multiple regression analysis to ascertain the extent to which they explain that the variance in turnover intention in Commercial Bank of Ethiopia.

Table 4.13 Significance of the Regression Model ANOVA

^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.586	6	.598	1.643	.136 ^b
	Residual	88.395	243	.364		
	Total	91.981	249			
2	Regression	17.724	11	1.611	5.164	.000 ^c
	Residual	74.257	238	.312		
	Total	91.981	249			

a. Dependent Variable: TURNOVERINTENTION

c. Predictors: (Constant), Job category, Martial statues Gender, Age , Education, Experience PAY, ACHIEVEMENT, NATUREOFWORK, SUPERVISION, PROMOTION

Analysis of variance (ANOVA) table indicates the statically significance of the regression model that was run. The first model that predicted turnover intention from demographic variables was not found to be statically significant. However, the second model that predicted turnover intention from the five independent variables identified in the study, was found to be statically significant ($p=0.000$, $F= 5.164$) hence, the regression model is statically suitable to explain the variables. (i.e. it is a good fit for the data)

Table 4.14 Regression Model Output

	MODEL ONE					MODEL TWO			
	B	Se	B	P		B	Se	B	P
(Constant)	4.286	.321		.000		5.074	.329		.000
Gender	.037	.079	.030	.637		.077	.075	.062	.304
Age	.025	.051	.038	.618		.033	.049	.049	.500
Marital statues	-.030	.079	-.025	.704		.040	.078	.033	.604
Education	.044	.079	.038	.580		.047	.074	.041	.522
Experience	-.136	.049	-.212	.006		-.083	.046	- .130	.074
Job category	.043	.072	.041	.549		.060	.067	.058	.371
PAY						-.176	.079	- .172	.026
PROMOTION						-.173	.079	- .163	.030
NATUREOFWORK						-.157	.073	- .151	.032
SUPERVISION						-.032	.072	- .032	.656
ACHIEVEMENT						-.013	.070	- .012	.850
R ²	0.039					0.193			
ΔR^2	0.039					0.0154			
Sig	0.136					0.000			

Source own survey, 2019

Hierarchical regression model was used to show the relationship between the dependent and independent variables in the study. Accordingly, demographic variables were included as a control variable in the first step of the regression. Two regression models were conducted for this

study; the first model is statically insignificant but the second one shows statically significant effect on dependent variable (Turnover intention).

Coefficient of variation ($R^2=0.039$, $p<0.136$) indicated that demographic factors explain 3.9% of the variations on turnover intention. Similarly, the coefficient of variation ($R^2=0.193$, $p=0.000$) in the second model shows that 19.3% of the variation in the dependent variable (Turnover intention) is explained by the independent variables. The R square change ($\Delta R^2= 0.154$, $p=0.000$) show that five independent variables in the study contributed an additional 15.4% variation on turnover intention.

Among the six demographic variables only experience had negative and significant effect on turnover intention in the first model. However, it showed statically insignificant effect on the second model because other independent variables such as pay, promotion, nature of work, supervision, achievement may have extracted its effect on the second model.

The above table indicated that satisfaction with payment had significantly predicted turn over intention ($b=-0.199$, $p=0.000$), similarly, satisfaction with promotion opportunity had significantly predicted employee's turnover intention ($b=- 0.168$, $p= 0.000$), furthermore, satisfaction with nature of work had significant effect on turnover intention ($b=- 0.160$, $p=0.00$).

Those three predictors/variables have negative and significant relationship with turnover intention, at p value of < 0.05 . Therefore, an increase or decrease of the value of those variables have a significant effect on the level of employee turnover intention.

Regression model is a model which explain the relationship between a dependent and independent variable in which variables in the right side of the model are independent variables including the constant term and dependent variable in the left side of the model.

Therefore, the following model is formulated by using the coefficients of the independent variables.

$$TI = \beta_0 + B_1P + B_2PR + B_3NW + B_4S + B_5A + \mu$$

$$\Rightarrow TI = 5.074 - 0.176(P) - 0.173(PR) - 0.157(NW) - 0.032(S) - 0.013(A) + \mu$$

The regression coefficient explains the average amount of change in the dependent variables due to unit change in the independent variable holding other explanatory variables constant. The result shows the regression coefficient (beta) that has a negative sign indicates the independent variables have negative impact on turnover intention.

Hypothesis Testing

Based on the regression result the hypothesis of the study are tested and presented as follows

Payment

H1: Satisfaction with payment has negative and significant effect on employees' turnover intention.

As we can see in the above coefficient table, payment has a beta value -0.199 ($p < 0.05$) Therefore, we can say that payment has a negative and significant effect on employees' turnover intention. This implies that we reject the null hypothesis and accept the alternate one.

Promotion

H1: Satisfaction with promotion opportunity has negative and significant effect on employees' turnover intention.

The beta value of promotion is -0.168 and p value is .027. It depicts that there is negative and significant relationship between promotion opportunity and employee turnover intention. Therefore, we reject the null hypothesis and accept the alternate hypothesis due to the presence of significant relationship with turnover intention.

Nature of work

H1: Satisfaction with nature of work has negative and significant effect on employees' turnover intention.

Nature of work has significant and negative relationship with turnover intention having a beta value of - .154 and p value of .024. Therefore, the alternate hypothesis is accepted

Supervision.

H1: Satisfaction with supervisory support has negative and significant effect on employees' turnover intention

The regression result tells us to accept the null hypothesis (H₀) since there is negative but insignificant relationship between supervision and employees' turnover intention. The beta value of supervision is -.023. However, the p value is .745. We fail to reject the null hypothesis.

Achievement

H1: Satisfaction with achievement has negative and significant effect on employees' turnover intention.

Achievement also has negative but insignificant relationship with employee turnover intention with a beta value -.010 and p value .882. Which is higher than 0.05. Therefore, we accept the null hypothesis and reject the alternate one.

The study result was also consistent with the previous studies Khan. A.H. And Aleem .H (2014). They explained that pay, promotion and nature of work, have negative and significant relationship with turnover intention. They recommended that the management should take in to account of determinants such as pay, promotion and nature of work in order to minimize the turnover intention of the employees.

The negative and significant finding is consistent with Ghayas M.M and Siddiqu S.J According to their study Payment/compensation, promotion opportunity and nature of work have major but negative impact on the turnover intentions. The negativity in the relationship showed that with the increase in the satisfaction level of these facets of the job satisfaction, employees are less likely to have the intentions to switch the job and vice versa. Hence, in order to reduce the turnover intentions, the managers in the industry must concentrate on increasing the job satisfaction levels of the above-mentioned facets of the job satisfaction for an employee.

As we can see from the regression output table, Satisfaction with achievement and satisfaction with supervision did become in significant. Therefore, as per the researcher assumption and

understanding employees do not get positive feeling of accomplishment of tasks in the bank even if they perform their activities given by their immediate supervisors as a duty Whereas, regarding supervision, employees might be supervised in an informal way whether in a democratic or autocratic way of supervision but the findings of the study showed that they are dissatisfied with the mechanism of the supervision the bank follows. However, it cannot force them leave the organization.

Employee work experience showed negative and statically significant effect on turnover intention. The variation in intention to leave is significantly associated with the difference on experience of employee. Furthermore, intention to leave the job in employees has less tenure is higher as compared to employees has more tenure in the organization.

According to Saal & Knight (1988), tenure is likely to influence job satisfaction. Bilgic, 1998 as cited by Okpara, 2004), Jones-Johnson & Johnson, 2000; Staw (1995) noticed a positive relationship between tenure and job satisfaction and argue that employees with more job knowledge are more satisfied associated to those with fewer years of experience. This positive relationship advances that employees settle into their jobs over period and this leads to an increase in job satisfaction and decreases turnover intention (Okpara, 2004). Robbins (1989) supports this declaration by maintaining that the duration an employee holds a job, the more they tend to be satisfied with the status quo.

CHAPTER FIVE: SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

This chapter comprises of the summary of findings, conclusion and recommendations of the research study.

5.1 Summary of Findings

The study aimed to investigate the effect of job satisfaction on employee' turnover intention in Commercial Bank of Ethiopia Addis Ababa area by distributed questionnaire for randomly selected 267 of employees. From the distributed questionnaire, 250 were returned. In general, the study was done based on this information.

Based on the findings obtained, majority of the respondents were male which accounts 151 (60.4%) of the total respondent. The age of the majority respondents was between 21-30 with 92 (36.8) of the total respondents. Most of the respondents they account 134 (53.6%) were single, 173 (69.2) were degree holders, 93 (37.2) of respondents had experience of between 0 – 5 years and 163 (65.2) of the respondents are working at officer job position.

The result of descriptive analysis indicated that employees of Commercial Bank of Ethiopia were dissatisfied with the satisfaction with payment, satisfaction with promotion opportunity, and satisfaction with nature of work and satisfaction with supervision as well as satisfaction with achievement. These variables have a mean value of below the average. From those variables promotion has the lowest mean ($M=1.96$, $SD=.59$). Mean value of turnover intention in Commercial Bank of Ethiopia is ($M=4.22$, $SD=.60$). It has confirmed that turnover intention has negative relationship with predictors such as payment, promotion, nature of work. Supervision, achievement, and it showed that there is high intention among the employees of the bank to leave the organization.

The result of Correlation showed that payment ($r= -0.349$, $p<0.05$), promotion ($r=-0.311$, $p<0.05$) and nature of work ($r= -0.311$, $p<0.05$) were moderately and negatively significant with dependent variable. On the other hand, supervision ($r= -0.247$, $p<0.05$), and achievement ($r= -0.150$, $p<0.05$) have small and negative significant correlation with turnover intention.

The result of model one showed that from six demographic variables, only experience has negative and statistically significant effect on turnover intention.

The model summary of multiple regression analysis showed that Coefficient of variation ($R^2=0.039$, $p<0.136$) indicated that demographic factors explain 3.9% of the variations on turnover intention. Similarly, the coefficient of variation ($R^2=0.193$, $p=0.000$) in the second model shows that 19.3% of the variation in the dependent variable (Turnover intention) is explained by the independent variables. The R square change ($\Delta R^2= 0.154$, $p=0.000$) show that five independent variables in the study contributed an additional 15.4% variation on turnover intention. The F – static suggests that all the independent variables together predict the variation in turnover intention at 95 % confidence interval.

Regression analysis mainly focused on assessing and analyzing on the factors of job satisfaction. The findings showed that the five job satisfaction dimensions namely satisfaction with payment, satisfaction with promotion, satisfaction with nature of work are statically significant while supervisors and achievement are not found to be statistically significant. Generally, variables mentioned above have negative relationship with dependent variables.

5.2 Conclusion

The main objective of the study was to examine the relationship between job satisfaction and employees' turnover intention in Commercial Bank of Ethiopia. As stated in the literature part of the research, the five explanatory variables of turnover intention were pay, promotion, nature of work, supervision and achievement.

The result of descriptive analysis showed that all explanatory variables have the mean value of below the average. It is an implication of employees' dissatisfaction towards their job. Mean value of turnover intention revealed that employees' intention to leave their job is high in Commercial Bank of Ethiopia.

As we can see from correlation table, there was negative relationship between turnover intention and job satisfaction dimensions presented in the analysis. It is possible to conclude that job satisfaction factors such as satisfaction with payment, satisfaction with promotion opportunity,

satisfaction with nature of work and satisfaction with supervision as well as satisfaction with achievement have significant effect and inverse relationship with employee turnover intention.

Regarding Regression analysis output, we can conclude that satisfaction with payment, satisfaction with promotion, satisfaction with nature of work have negative and significant effect on dependent variables. Whereas, job satisfaction dimensions such as satisfaction with supervision and satisfaction with achievement have negative and insignificant effect on turnover intention.

5.3 Recommendations

Based on the findings and conclusion of the research the following recommendations were forwarded to the bank management

- ❖ Since satisfaction with payment has negative and statistically significant effect on turnover intention with a mean value of below average. It indicates that employees of the bank are dissatisfied with payment. Pay package plays a significant role in influencing the level of job satisfaction. There are twin purposes solved by good packages. Firstly, money is an important motivator and secondly, it shows employer's attitude and concern towards employees.

Employees always expect a fair compensation package, which is simple and fulfils their expectations. It is not always the amount received but the fairness shown by the employees that affect job satisfaction. The study shows that employees of the bank are dissatisfied with payment package of the bank due to the absence of competitive salary in the bank. Therefore, the management of the bank better to see the salary scale and payment structure based on the inflation rate, competitors' salary scale and market condition of the country in order to reduce turnover intention and to retain its workforce.

- ❖ It is found that promotion opportunity is case for employee turnover intention. Satisfaction with promotion opportunity has negative and statistically significant effect on turnover intention. The fairness of promotional opportunities has a positive effect on job satisfaction. The aspiration of an employee to show better performance in his job increases if the organization provides better scope for promotions. Furthermore, equal

and fair promotion opportunity to every employee in the bank should be provided in order to retain its qualified work force and promotions gives to employees the opportunity to develop their skills and talents, which can contribute to career development and advancement within the bank. Hence, the study indicates that Commercial Bank of Ethiopia better to see its promotional procedure in order to have fair, equal and consistent promotional package to reduce turnover intention among employees of the bank.

- ❖ It has been noted that employees of the bank were not satisfied with the nature of work they are engaging in. As it has shown in the analysis part, satisfaction with nature of work has negative and statically significant relationship with dependent variable (turnover intention). In today's competitive era, to survive in the organization an employee has to perform a variety of tasks that involve creative ways of performing jobs. These characteristics make jobs mentally challenging. Less challenging jobs create boredom but on the other hand too many challenges lead to frustration and failure. If an employee is satisfied with his job profile, he is sure to develop a congenial work environment. Therefore, the study recommends that the management of the bank better to make the nature of work suitable for employees by avoiding routine works and making work in the bank challenging and inspiring by doing job enrichment, job enhancement and job enlargement in order to enhance job satisfaction and in turn to reduce turnover intention. Samuel (2012) finding is consistent with this finding and he explained on his study that the higher the satisfaction with nature of work the lower employee turnover intention.
- ❖ Even if supervision and achievement are statistically insignificant for turnover intention, the management should give attention in order to solve problems associated with these variables since they are dissatisfied with supervision support and achievement of works of the bank

Generally, the managements of the bank have to work on employee job satisfaction in order to enhance employee satisfaction and reduce turnover intention since skilled work force is crucial to achieve its goal of becoming world class Commercial Bank by the year 2025.

5.4 Areas of Future Research

This study has some limitations. The limitations have been identified for improvement of future research in the relevant field, those limitations are as follows. First, the study based on only 12 branches of Commercial Bank of Ethiopia Addis Ababa Area. It would be worthwhile conducting the study by covering different branches situated in different regions. Second, the study found out that 15.5% of the variation in employees' turnover intention is explained by factors of job satisfaction such as payment, promotion, nature of work, supervision and achievement: while the rest of 84.5% turnover intention is influenced by other variables, which are not included in this study. Therefore, so as to get sound and reliable result, future researches need to be done considering to cover different branches located in different districts and factors.

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Appendixes
Addis Ababa University
College of Business and Economics
Management Department
MBA program

The questioner is designed to collect data on the effect of job satisfaction on employee's turnover intention for the thesis in partial fulfillment of Master degree in the field of Business Administration. Your personal information will be kept strictly confidential and your participation in the study is voluntary and the researcher would like to thank you in advance for your cooperation.

Part I: personal information

1. Gender ☐ Male ☐ Female
2. Age ☐ 21-30 ☐ 31-40 ☐ 41-50 ☐ > 51 years
3. Marital status ☐ Married ☐ Single
4. Educational Level ☐ Diploma ☐ BA/BSC ☐ MA/MSc ☐ PHD
5. Work Experience ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ >15 years
6. Job category ☐ Management ☐ Officer ☐ Clerk

Part II: Job Satisfaction and turnover intention related issues

The following are descriptive statements about job satisfaction and turnover intention. Please put (✓) Mark in the place where the choice appropriate for you.

1=Strongly disagree

3=Neutral

5=Strongly Agree

2=Disagree

4=Agree

No	Item	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
Job Satisfaction						
Pay						
1	I am satisfied with the payment I receive from my organization					
2	I am satisfied with my pay rate					
3	The period between pay rises is reasonable					
4	All necessary fringe benefits are provided in my organization {e.g,health insurance, transport allowance, provident fund/pension, and different types of loans)					
5	Regarding salary, I feel that I am treated fairly compared to colleagues in my organization who have similar qualification and who have served similar service years.					
6	Regarding fringe benefits, I feel that I am treated fairly compared to colleagues in my organization who have similar qualification and who have served similar service year.					
7	The bank benefit packages in relation with similar organization is satisfactory					
8	I feel my salary is enough to support my life style					

Promotion						
1	My job has good promotion and I have the ability to grow in my job					
2	My organization arranges continuous training and development programs to enable my professional growth					
3	My organization gives enough recognition for well done and I feel I am appreciated at work					
4	I feel that I have a bright future with the bank and so I will remain in the organization					
5	There is fair and transparent career development system in the organization					
Nature of Work						
1	I am able to tolerate the pressure of my work/nature of work					
2	My work is varied and is not routine					
3	I am satisfied with the opportunity to use my abilities					
4	My job gives me the opportunity to work independently					
Supervision						
1	My immediate boss enables me to perform at my capacity					
2	My immediate boss promotes an atmosphere of teamwork					
3	My supervisor is quite competent in doing his/her job					
4	It is clear to me what my immediate boss expects of me regarding my job performance					
5	My immediate boss provides me with actionable suggestion with what I can do to improve					
6	When I have question or concerns my immediate boss is able to address them					
7	I feel satisfied at work because of my relationship with my immediate boss					
Achievement						

1	I like the feeling of accomplishment I get from the job					
2	I am proud to work in my organization because it recognizes any achievement					
3	I feel satisfied with my job because it gives me feeling of accomplishment					
4	I feel I have contributed towards my organization goals.					
Turnover Intention						
1	I hear about jobs outside my organization that interests me					
2	I often consider leaving my current job					
3	I intend to quit my current job					
4	I have already started to look for other jobs					