



**FACTORS INFLUENCING EMPLOYEE INTENTION
TO TURNOVER AT COMMERCIAL BANK OF
ETHIOPIA**

By

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fulfillment of the requirements for Master Degree in Human Resource
Management**

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Declaration

I declare that this thesis (Factors influencing employee turnover intention in Commercial bank of Ethiopia) is my original work. It has not been submitted for a degree in any other universities and all the materials used in this study have been duly acknowledged.

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Approval Sheet

We, the undersigned, members of the Advisor and Examiners of the final defense by Birknesh Gemechu have read and evaluated her thesis entitled 'FACTOR INFLUENCING EMPLOYEE INTENTION TO TURNOVER IN COMMERCIAL BANK OF ETHIOPIA 'and examined the candidate. This is therefore to certify that the thesis has been accepted in partial fulfillment for the award of the degree of Master of Art in Human Resource Management.

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ACRONYMS

NBE	National Bank of Ethiopia
CBE	Commercial Bank of Ethiopia
TS	Trade Service
HRM	Human Resource Management
MIS	Management Information System
HR	Human Resource
BO	Branch Operation
CRO	Customer Service officer
CRM	Customer Relationship Manager
CAE	Credit Appraisal expert
CPC	Central processing center
FR	Frequency

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ABSTRACT

Commercial bank of Ethiopia (CBE) is the biggest state owned bank and the largest commercial bank in the country. The bank has a vision to be a world class commercial bank by the year 2025. The main objective of this research is to identify the major factors influencing employee turnover in commercial bank of Ethiopia (CBE) and provide professional advices that would help the bank to reduce turnover and retain its competent personnel. The study used both primary and secondary data. The primary data was collected using semi structured questionnaires and interview with HR directs of the bank. Sample sizes of 126 employees were selected for the questionnaire. Interview with HR director was made based on the survey result. The bank's quarter report, annual report and magazine were examined as a secondary data. The data gathered from the respondents analyzed using Statistical Package for Social Science (SPSS) and using the descriptive analysis. Data analyzed by using descriptive statistics which includes calculating the number and percentages, frequency distribution tables. Chi-square test is used for this and results is expressed using the p-value ($p < 0.05$ as significant). From the proposed five factors influencing employee intention to turnover, salary & benefit and work environment become significant factors in this study. Therefore the researcher has recommended that the bank has to revise its compensation policy like salary scale, and creates good working environment in order to reduce turnover intention and retain its employee.

Key words: Employee Turnover, Turnover intention, Employee satisfaction and Salary and Benefit

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

Banking industry is one of key players in financial markets operations. It plays an important role in keeping a country's economy and massively contributes for GDP growth of the nation. Provision of good quality of services, high productivity, and gaining profits are among major goals of an industry including banks (Abbasiet al.2000). The achievement of organizational goals and strategy is improbable without employees' efforts, supports and contributions. Every bank including commercial bank of Ethiopia (CBE) provides different services to its customers and continuously strives to capture bigger market shares in the hope for generating more revenue and thus profit in a stiff competitive market environment. In today's high competitive environment of banks, as a service providing organization, high quality of customer services is an essential element for enhancing customer satisfaction and customer loyalty which ultimately leads to improved performance, better profitability and a big market share of the banks.

It is an obvious fact that employees are the most valuable asset in service giving industry to deliver every customer services, so it is vital to maintain adequate number of the right sort of employees with appropriate training, qualifications and experience who serve its customers as per the rules and regulation of the bank. Indeed, effective performance of the bank depends not only on the available technical resources, but also on the quality and competence of its employees as required by the bank from time to time. This is a reason why many banking CEOs have agreed that the availability of skills, a component of human capital/talent, is a key issue for banks (Grosskopf&Atherman, 2011). Many researchers have found that in a service rendering company, there are strong relation between employee satisfaction, customer satisfaction and service quality. However, in this era of human resource, employee turnover is a major factor that impedes business's ability to retain customers and provide high-quality customer service. Employee turnover (i.e., loss of employee) is the final outcome of turnover intention (i.e., thinking of quitting or leaving the jobs and the organization (Zahid H.B, 2013). When bank employees' nurtures turnover and this is not checked, it might result to high loss of

employees(i.e., employees 'turnover) which in turn jeopardize an organizational performance, productivity, and effectiveness and banking financial system in general (Mobley, 1982; Mourad& Mustapha, 2007).Workers who have more experience at a certain company will be more aware of the company's policies, goals and how to fulfill their roles in the company. New workers often require time to learn how to fulfill their roles; since companies with high turnover will tend to have more inexperienced workers, they may also suffer from lower worker productivity. Additionally, due to high turnover understaffing of current employees lead to increased workload, decreased effectiveness and productivity of the remaining staffs in the organization(Wagner,2010;Miller,2010).Additionally, high rates of turnover also leads to higher costs related to recruiting and training of new employees(Powell&York,1992; Mourad&Mustefa,2007). It costs businesses money to hire human resource workers. To interview and hire candidates and training new workers can be a costly process that diverts skilled workers from revenue-generating activities. Experienced workers who have to frequently train new employees are less able to concentrate on their normal job duties which result in a firm to generate less profit. Turnover may not only affect the organization but also have a negative impact on the employee itself as the individual may lose non-vested benefits and suffers the hassle of finding a job and new job adaptation.

Many researchers have recognized that banks entertain many turnovers day after day. It is obvious fact that, new banks join the market and existing banks expand the network of their branches, so this may lead to tougher competition in recruiting and retaining qualified and experienced employee in tight job market and these often poses great challenge for banks including CBE. With the increase in competition in the Ethiopia \$ banking industry, the competitive advantage of one bank can easily erase if they experience high rate of labor turnover. This is based on the fact that while tangible products can easily be copied and imitated, intangible assets such as the skills and knowledge of the employees cannot be copied by rivals banks unless through labor turnover (Meaghan etal 2002; Ongori, 2007). Hence, the rival banks (eg. Private Banks in Ethiopia) are willing to allocate huge resources to displace and recruit the experienced bankers who have many years of working experiences to work for them. An experienced employee who knows all the financial products and background is very important for a bank because he/she is the frontline who directly interacts with valuable customers and

provides the first impression of the respective bank. Customers may feel more comfortable talking to the same employees and customer service representatives over time. Personal relationships and familiarity can build customer loyalty. This benefits the bank in such a way that it enables the bank to retain its esteemed customers and get more deposit/loan customers. So, every bank put its utmost efforts to continuously attract experienced employees by upgrading its benefit packages/salary and offering higher positions. This builds and encourages employees at any level of position to leave the bank and look for better career with benefits in other banks. When this happens, it also means that the bank loses its employees on whom it has invested up on to develop their skills and knowledge in terms of training/development program packages.

The effect of turnover has received huge attention from top management (senior executives), human resource professionals and other industrial psychologists and it has proven to be one of the most costly and apparently difficult human resource challenges faced globally by different organizations including banking industry according to Jha(2014). Organizations all over the world including banks in Ethiopia invest a lot to maintain and retain their employees. Many strategies have been devised to retain employees by many banks in Ethiopia such as improved benefit packages and training and development of staffs, but still the banking sector is characterized by high employee turnover despite retention strategies (Biruk W., 2013). This scenario is also seen in our context, commercial bank of Ethiopia. In today's competitive business world, employee turnover management is considered to be very crucial to banks so as to arrest the outflow of key personnel and retain winning advantage in banking industry. In fact, imperative investigation and recognition of factors that cause employee turnover is vital entry point to manage turnover at any level (Tuzan, 2007).It is recently observable that there are considerable employee turnover in CBE including employees who achieved top positions in the bank structure and this has triggered the researcher to investigate the factors for turnover of employees in CBE.

1.2. Background of Commercial Bank of Ethiopia

Commercial bank of Ethiopia (CBE) is the biggest state owned bank and the largest commercial bank in the country. The bank was established as state bank of Ethiopian in 1942 but legally established as Share Company after twenty years in 1963. As per the annual reports of the banks

shows the bank has more than 1140 branches throughout the country. It has 13.3 million account holders and 1,352,000 users of mobile and internet banking. CBE has asset of ETB 384.6 billion as of June 30, 2016 and the number of employees has reached 29000(Report year 2015).CBE has a vision to be a world class commercial bank by the year 2025.

Banking industry is one of the fastest growing industries in Ethiopia. Before 1991, the banking sector was run by three government banks namely CBE, 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 (www.nbe.com). However, after assimilation of construction bank to CBE 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. Statement of the Problem

Employee turnover has always been a matter of concern for all type of organizations including banks. Large number of employee turnover may be unfavorable to both the banks as well as the employees. High turnover can harm a business's ability to retain customers and customer service quality and also leads to low productivity, (Mabindisa, 2013). Turnover is well acknowledged by higher officials and HR managers due to its multi-dimensional untoward effects in banks. After Federal Government of Ethiopia legalized domestic private commercial banks to join the banking industry, increased number of banks has created stiff market competition. Even if commercial bank of Ethiopia has a leading position, the increased number of the private banks has made the competition tougher in providing quality service and introduction of modern banking system. The Commercial bank of Ethiopia can maintain its leading position when it continuously improve service quality and retain its customer since offering quality services give sustainable

competitive advantage to any business. The flourishing number of banks has also created a lot of employment opportunity to the nation but it has also produced many staff turnovers in CBE even if the bank has employed many staff retention strategies.

Table 1 Number of employee turnover

S.No	Year	No. of Employees left CBE
1	2013	430
2	2014	616
3	2015	709
4	2016 (nine months)	830

Source: CBE's HRM quarter report

Commercial bank of Ethiopia has a vision to be a world class commercial bank by the year 2025. For realization of its vision it has formulated strategies. One of the strategies is satisfying its employee through training and professional growth; recognize its employee as valuable organizational resource. But it is observed that senior employees are leaving the bank and join private banks. If the bank does not investigate the factors that influence employee turnover and formulate strategy to retain its talented employees, it may reduce its profitability and market share. There are a number of factors that drive turnover. These factors lead to employee low morale and quitting of the job which on the other hand can affect the bank by causing low organizational performance, loss of experienced employees, high administrative hiring costs and shift of customers to other banks(Alice etal,2013 as cited by Biruk Wallelign,2013). Therefore, by focusing on these factors for turnover and taking corrective measure one can proactively avert or reduce employee turnover rate (Bax&lebberk, 2004). A fuller understanding of factors for employee turnover in commercial bank of Ethiopia is a paramount importancefor the bank higher officials and HR managers, as it gives an insight and entry point to formulate and implement various effective strategies to ensure that there is employee continuity in the bank to enhance overall performance of CBE.So it is imperative to study one of the biggest HR challenge in the banks (CBE); employee turnover and its influencing factors.

1.4. Justification for the study

There is paucity of papers on factors on employee turnover in governmental banks and the huge detrimental effect of turnover on the banking sector is the main reasons for studying this topic.

1.5. Research Questions

This study tries to investigate factors of employee turnover at CBE, based on observational premises that employees especially the seniors and experienced ones are leaving the CBE for private banks causing high employee turnover.

This study primarily focuses on answering the following basic research questions in order to address the stated problem:

- What is the CBE's employee level of intention to leave?
- Is there any relationship between employee turnover and employees benefit packages?
- Is there any relationship between employee turnover and work environment, job dissatisfaction and career growth opportunity?
- What is the effect of employee-supervisor relationship on employee turnover CBE?
- Is there relationship between Job related factor with employee turnover

1.6. Research Objectives

1.6.1 General Objective

The main objective of this research is to identify the major factors behind employee turnover in banking industry, the case of commercial bank of Ethiopia (CBE) and provide professional advice that would help the bank to reduce turnover and retain its competent employees.

1.6.2 Specific objectives

Specific objective of this study are:

- To explore factors influencing employee turnover in CBE
- To assess the magnitude and nature of employee turnover intention in CBE
- To assess strategies employed by CBE to retain its employees
- To assess the association of factors influencing turnover and turnover intention.

1.7. Significance of the study

It is expected that the findings of this study helps management of the banks, particularly human resources managers to have a clear understanding on the causes of employee turnover in CBE and this helps them to design the appropriate strategies to minimize employee turnover. Furthermore, it is expected that the findings of this study is used to policy makers in understanding factors that enhance employee turnover so that effective policies and regulations can be endorsed to facilitate the retention process in the banking industry.

It is also expected that the findings of this study will add great deal of knowledge for academicians in understanding various trends and causes of employee turnover. It will also allow them to study further on various measures that can be employed to minimize the problem of employee turnover.

The results and findings of this research can be used as baseline for future researchers to identify in detail the employees 'perspective on turnover. Moreover, this valuable piece of information will also help to improve the benefits and welfare of other bankers and hence supports the banking industry to revitalize their retention program.

1.8 Scope of the study

The research is designed to examine the factors that influence labor turnover in banking industry in case of Commercial bank of Ethiopia. The study focused on employee working on core banking operation of CBE. The study focused on selected departments at head offices and branches of CBE at Addis Ababa. Therefore, the study focused on head office Credit department, Trade service, selected branches from the four districts under Addis Ababa region.

1.9 Limitation of the Study

The researcher used convenient sampling method and focused on Addis Ababa region. This

ignores the idea and responses of employees of CBE working outline districts of the country.

1.10. Operational Definition of Key Terms

Turnover intention: is an individual's desire to leave a job or an organization permanently at some point of time in the future.

Turnover:-refers to the movement of employees in an organization and movement in market between employment and unemployment

Turnover Rate: is ratio of the number of employees who left the bank during the period considered and the average number of employees of the organization in the same period.

Employees:-refers to a full time worker at commercial bank of Ethiopia

1.11 Organization of the study

This research comprises five chapters. The first chapter contains background of the study, background of the CBE, statement of the problem, research questions, objectives of the study, operational definition of terms, significance of the study, scope of the study, limitation of study, and operational definition of the study.

The second chapter contains a review of literature pertaining to turnover causes and identifies gaps in the context of formulated conceptual model. It has introduction and detail description of causes of turnover in the ground of different researches.

Chapter three contains a detailed description of design of the study, population and sampling techniques, the type of data and tools/instruments of data collection, the procedures of data collection and the methods of data analysis used.

Chapter four contains data analysis and interpretation of survey result and

Chapter 5 contains the summary, conclusion and recommendation.

CHAPTER TWO

LITERATURE REVIEW

In this chapter, a literature and related views of various authors and previous research done are reviewed and the key concept under study in the research thesis, namely factors influencing employee turnover is assessed.

In pursuit of this objective, the review firstly presents a definition of employee turnover intention (intention to leave) and employee turnover (actual quitting) for the purpose of addressing how this construct validates the thesis. Secondly, the literature review critically discusses a wide range of the factors/sources of employee turnover with special emphasis on 5 factors. Those factors are salary and benefit package, employee career growth, relationships of manager and supervisors with their subordinates, job related factors, and working environment/organization related factors.

2.1. Definition and Types of turnover

2.1.1. Intention to leave a job (Turnover Intention)

Turnover intention is defined as an individual's own expected chance that they are quitting the organization permanently at some spot in the near future and look forward to find the other one. (Purani & Sahadev, 2007; Weisberg, 1994, Vandenberg and Nelson 1999, p. 1315). According to Price (2001), it is not just intending to quit the location, but the work role, the job, and also the organization.

Types of turnover intention

The intention to leave can be categorized into unpreventable or unavoidable turnover, desired turnover and undesirable turnover.

1. Unpreventable turnover is due to the issues of family, personal illness or retirement.
2. The desired turnover is due to the inability of the employee himself.
3. Undesirable turnover consists of skilled and trained workers leaving due to organizational issue such as poor support, role conflict and lack of supervision.

Turnover intention is a major issue, mainly in the field of human resource management. Many

researches have shown that turnover intention has direct relationship with actual turn over. According to Castro, & Shepherd, 2007, turnover intention is the major determinants of turnover behavior (i.e., quitting behavior) and it is one of the biggest causes and an immediate symbol of employee 's turnover (Griffeth et al., 2000; Porter & Steers, 1973). Therefore turnover intention is a major area of interest and poses a very crucial challenge for today 's HR managers because intention to leave takes perceptions of job alternatives, poor work performance, poor personal behavior and work ethics and impaired deliverance of quality service to customers, and etc. until the behavior culminates with actual quitting of job and organization.

Many researches have also linked turnover intention to lateness, absenteeism, work withdrawal, reduced performance, and poor organizational citizenship behavior, low commitment, and poor work engagement, and invariably declining output (Johns, 1997; Meyer, 1997; Griffeth et al., 2000; Oluwafemi, 2009; 2010; Samad, 2012).

2.1.2. Employee turnover

Employee turnover is defined as the rotation of workers around the labor market; between firms, jobs and occupations; and between the states of employment and unemployment (Abassi et al.2000).

In human resource context, turnover is the act of replacing an employee with new employee. An organizations 'turnover is measured as a percentage rate, which is referred as turnover rate. There are four types of turnovers: voluntary, involuntary, functional and dysfunctional, turnover cited on Wikipedia. These are voluntary turnover, involuntary turnover, functional turnover and dysfunctional turnover

The first type of turnover is **Voluntary turnover**, which occurs when an employee voluntarily chooses to resign from the organization. Voluntary turnover could be the result of a more appealing job offer, staff conflict, or lack of advancement opportunities.

The second type of turnover is **involuntary**, which occurs when the employer makes the decision to discharge an employee and the employee unwillingly leaves his or her position. Involuntary turnover could be a result of poor performance, staff conflict, the at-will employment clause, etc.

The third type of turnover is **functional**, which occurs when a low-performing employee leaves

the organization. Functional turnover reduces the amount of paperwork that a company must file in order to rid itself of a low-performing employee. Rather than having to go through the potentially difficult process of proving that an employee is inadequate, the company simply respects his or her own decision to leave.

The fourth type of turnover is **dysfunctional**, which occurs when a high-performing employee leaves the organization. Dysfunctional turnover can be potentially costly to an organization, and could be the result of a more appealing job offer or lack of opportunities in career advancement. Too much turnover is not only costly, but it can also give an organization a bad reputation. However, there is also good turnover, which occurs when an organization finds a better fit with a new employee in a certain position. Good turnover can also transpire when an employee has outgrown opportunities within a certain organization and must move forward with his or her career in a new organization

High turnover may be harmful to an organizations 'productivity if skilled workers are leaving and the worker population contains a high percentage of novices. Employee turnover affect the organization activities and impedes the successes of the organization at large. Besides, organizations are nothing without its employee and difficult to survive in a dynamic environment; hence, managers should play a big role to achieve the objectives of the organizations and treating their employees as one of their assets which needs a lot of attention (Samuel and Chipunza, 2009). Employee turnover also affects customer service, commitment for the organization, quality of products and service and organizational effectiveness.

Organization has to bear a cost for both voluntary and involuntary turnover. As Mobley (1982) stated this as whether the turnover is voluntary or involuntary organizations has to bear following costs as recruiting, hiring, training, retaining, loss of productivity during replacement search, loss of high performers and disruption of social and communication structures of organizations. That is why Gupta,Shaw,&Delery(2005) said employee turnover is a of loss in terms of financial and institutional memory. So, managers should examine the sources of employee turnover and recommend the best approach to fill the gap of the source and they have to devise a strategy to retain employees in their organization to enhance their competitiveness in the business world (Ongori, 2007).

Chan et al. (2011) found that the turnover rate of banking industry is very high. Employee turnover is considered as a costly dysfunction that every healthy business must endeavor to diminish or eliminate. To cope with this employee turnover phenomenon, cross-discipline research studies on human capital and banking industry are very valuable and effort-worthy to provide practical guideline and strategic action to retain employees.

To improve or reduce employee turnover rates first activity is full understanding of factors for turnover and how significant are these factors and second activity to take crucial action on identified factors to curb turnover. Although, there is no standard framework for understanding the employees turnover process as whole, a wide range of factors have been found useful in interpreting employee turnover Kevin et al. (2004). This inference also works in banking industry.

2.2. Factors/ causes for turnover

Employee turnover can be caused by various factors which in turn can have impacts in the performance and the future of the bank. These factors can stem from the employer, the employees or both. According to Bean, (2009) employees' wages, company benefits, employee attendance, and job performance and organizational commitment are factors that play a significant role in employee turnover, However, (Bratton and Gold, 2003), Pendulwa, 2011) described the causal factors for turnover which include job not matching new employee's expectations, lack of attention from line managers, lack of training, lack of autonomy, lack of challenge and variety within the work. The researchers also described; low salary, poor benefits, lack of job securities, disappointment with the promotion and development opportunities, disappointment with standards of management such as unapproachable, uncaring and distant behavior and a failure to consult as factors for turnover. These factors are also crucial in banking sector. It is stated by many scholars that in turnover process even if employees usually points out one factor for their turnover choice, there are always more factors on the back hand that works as a driving force for that factor (Jaffari, 2011).

A study done on turnover intention in 160 employees of CIM Bank of Klang valley branches, in Malaysia showed a moderate correlation between working environment and bank employees turnover intention compared to other variables such as job stress, compensation salary and career

growth. However, the study done by Oluwafemi on turnover intention in Nigeria's oil industry on 750 employees found that fairness in distribution of rewards, implementation of organizational policies and procedures, as well as the prevailing superiors' styles of interaction with subordinates were found to be more important determinants of employees' intention to stay with their organization. And the study also found that participants who were emotionally unstable also scored higher on turnover intention than participants who were emotionally stable.

According to study done by Elizabeth Medina by title "Job Satisfaction and Employee Turnover Intention: What does Organizational Culture Have To Do With It?" depicts factors for job satisfaction which indirectly affects turnover. This study was done on 4717 individuals working on different sectors, and data is drawn from data collected for General Social Survey (GSS) of residents of the United States. The results show that, an increase in job satisfaction is associated with a decrease in turnover intention to leave his or her current employer; and, holding job satisfaction constant; employees with high workplace cultural satisfaction have lower turnover intention compared to employees with low workplace cultural satisfaction. It is worth noting that this relationship is statistically significant at the 90% confidence interval. The results of this study confirm having higher education, increased life satisfaction from work and low income status is significantly associated statistically with increases in turnover. Furthermore, this research showed that people who have been employed with the same company for an extended period (about 5 years) are less likely to move. A person who is the lowest quartile of income (i.e. in the bottom 25 percent of earners) have increased turnover intention and intend to find a new, better-paying job when compared to someone who is not in the lowest quartile of income. People in this group. Additionally the study also showed that young adults (18-35) have more level of turnover intention compared to mature adults (36-88).

A study done on causes of employee turnover on local Banks in both government and private sectors in Bahawalpur, Punjab, Pakistan, shows that employee turnover has a significant relationship with the variables i.e Job satisfaction, Trust Relationship, Job Security, Organizational Commitment and Job Stress but it has insignificant relationship with Person Organization Fit and recognized that Job Stress is the major contributor for turnover. It was also concluded that workload monitoring and supervisory subordinate relationships from the management can not only reduce stress, but can also increase job satisfaction, job security and

commitment to the organization. Moreover, given their importance in quitting intentions, managers must monitor both the extrinsic and intrinsic sources of job satisfaction provided to workers.

SomchitHongvichit(2015) has reviewed research papers on turnover and on his paper “The Research Progress and Prospect of Employee Turnover Intention “ he designated factors influencing turnover intention based on the study done at different organization and pointed out that; personal factors, organization management factors, individual organization match such as job satisfaction and organizational commitment are among others which are cited in many literatures as factors influencing turnover.

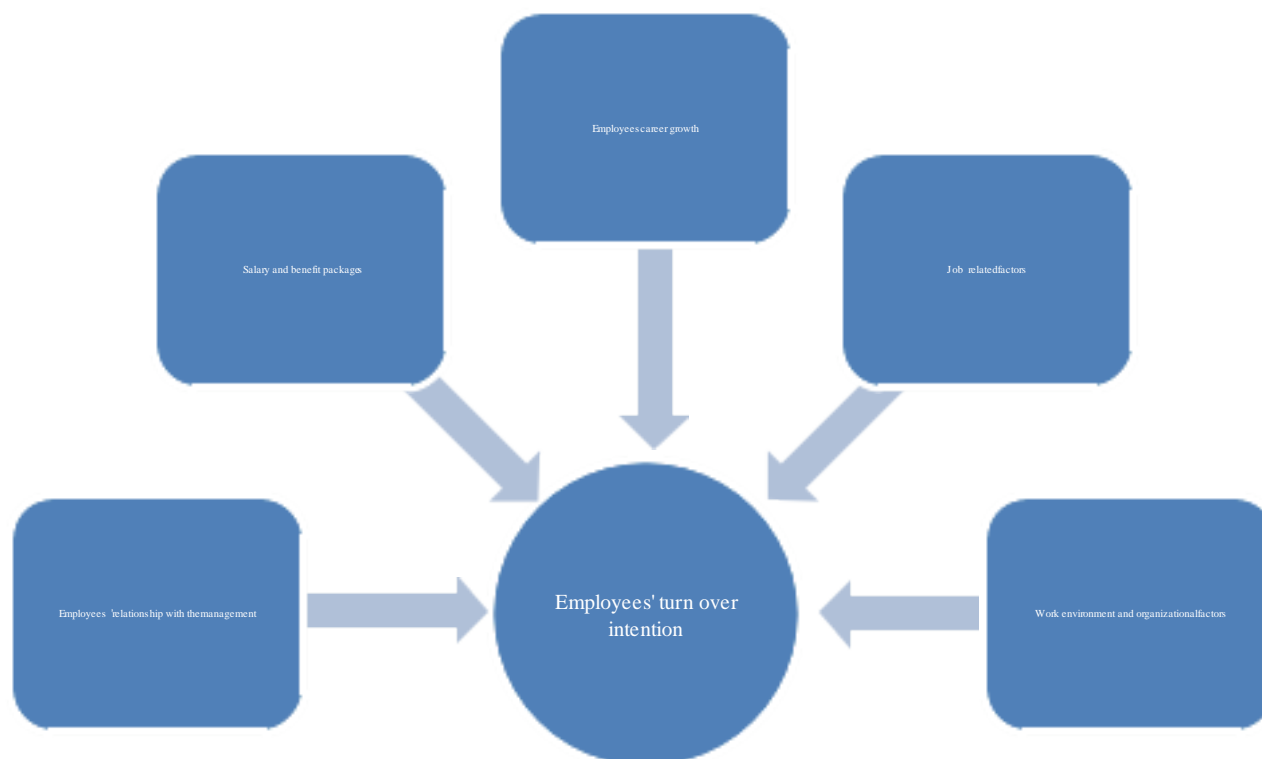
The following factors are identified and systematically categorized by researcher to be a factors influencing turnover after reviewing research papers. These are; salary and benefit packages, employees 'career growth, relationship of employee with the management, job related factors and work environment& organizational factors and these factors are critically reviewed from literatures.

2.3. Synthesis of Conceptual Model

After reviewing many research papers, it is found that salary and benefit packages, employees ' career growth, relationship of employee with the management, job related factors and work environment& organizational factors are the notable key factors of employee turnover. These few factors are the bases for adopted conceptual model and over all these factors are the major areas of emphasis for this study, the researcher planned to conduct.

Conceptual model for turnover in this study

Figure 1 : Conceptual model for turnover intention in this study



Source: adopted from research done on 2013

2.4. Empirical review of factors influencing employee turnover based on proposed model

1. Salary and benefit packages:

Adequate and flexible benefits can demonstrate to employees that a company is supportive and fair, and there is evidence to suggest that benefits are one of the top reasons why employees choose to stay with their employer or to join the company in the first place (Lockhead and Stephens 2004). Unequal or substandard wage structures fall under this category as well. When two or more employees perform similar work and have similar responsibilities, differences in pay rate can drive lower paid employees to quit. If they are paid less than other employers for similar work, employees are likely to quit for higher pay, if other factors are relatively equal. (Handelsman, 2009).

Employees always look for companies who offer more benefits and compensation package. The most common reason for employee turnover rate being so high is the salary scale because employees are usually in search of jobs that pay well and availability of higher paying jobs facilitates their decision to leave the job and organization. Firth et al., (2004) says that workers, whose salaries fall in short of the going market rate, may feel undervalued at their current

companies and look for a company that will pay them what they're worth.

Low incentive and benefits packages, is also an important factor for high employee turnover intention. When a worker is employed with limited benefits, there is little incentive to stay, even if he/she is offered slightly higher rate of salary. For these reasons, most companies focus on employee retention strategies regardless of pay levels (Beam,2009). Rampur, (2009) in his study concluded that employees prefer other companies which may provide them with higher posts and increased benefit packages.

Manu et al. (2004) argue that employees quit from organization due economic reasons. Using economic model they showed that people quit from organization due to economic reasons and these can be used to predict the labour turnover in the market. So, good local labour market conditions with availability of alternative and high paying organizations will drive turnover.

2. Career Growth:

Larson (2004) says career progress creates stress on employee's understandings of the worth of his or her career prospects. Career advancement gives satisfaction and sense of accomplishment for employee. When there is obstacles in career development, which can appear at any time during an employee's employment period, arose stress in the employer. These stressors can include an array of problems like being stuck at a position, without any hopes of progress or threats of downsizing (Smith and Cooper, 1994). This causes high turnover intention as it creates an attention on an employee to consider or look for other companies (banks) with career advancement opportunities. If no prospect or potential opportunity for career advancements or promotions and most positions are held in the company including banks then the employees shift to other banks which may provide them with higher posts if career is the major goal of an individual beyond other things.

Irshad (2009) in his study finds that training and career development was found motivating factor which leads to retention. Besides, Phillips & Connell (2003) concluded that provision of development opportunities for individual employee is vital for the organization in order to enhance employees' proficiencies and improve their chances of getting higher posts. Employee training is also an inference of management dedication to build a life-long relationship with the

employees thereby influencing their turnover decisions (Wright, McMahan and McWilliams, 1994).

3. Employee relationship with management:

Bank system and operation are hierarchical structure, and interactions between supervisors/managers and subordinates have detrimental effect on the performance and productivity of the bank, because this relationship plays a vital role on turnover intentions and influences employees' decision to stay in a job. A poor relationship with the management can be an important reason for the employees to leave their jobs. Employees demand a relationship which is bounded with good support from managers and supervisors and also to be treated fairly and respectfully.

Taylor (2002) mentions that employees need managers, who know and understand them and who treat them fairly. Employees also choose managers who can be trusted. If employees feel that their managers are fair, reasonable and supportive, their levels of job satisfaction increase. Besides, if the manager shows interest in the well-being of employees and is supportive and sensitive towards employees emotionally, employee job satisfaction also increases (Egan, Yang & Bartlett, 2004).

According to Sias (2005) research, quality of subordinate and supervisor relationship negatively related to employee turnover intention. Griffeth and Hom (2001) a management researchers, state that bad supervision is a prime malefactor of turnover. Besides, little supervision and less support from managers/supervisors in conducting the assignment, lack of fixing issues or problems decreases workers' ability to cope with their stressful jobs, leads to high level of personal tension thereby increased likelihood of leaving jobs (Mondy, 2010)(Michal, Nissly, J.A and Levin 2001). Mbah S. E (2012) argues that employees tend to perform better when they have under less supervision and freedom to exercise initiatives, judgment and self-approach to work. Therefore, supervision has to be supportive and beneficiary for the employee and it needs to be balanced.

Feedback is an important dimension during supervisor employee interaction, both for personal as well as banks productivity and the quality of feedback matters in the decision to stay in the bank.

Employees usually need to have feedback because they want to know their progression in the job, how well they meet job requirements, goals and use it for further self-development. Ongori (2007) found that if an employee is uncertain about the expectations of his boss and peers, and inadequately informed about the organization, may cause low satisfaction and commitment. This may cause his intention to leave the organization. Personal feedback needs strong communication between the supervisor and employee to align the goals of an employee and organization (Sias, 2005).

Therefore, supervisors and managers have an important impact on employee turnover and the quality of supervision also determines the length of time that employees stay in an organization.

4. Job related factors

Job satisfaction is one major job-related factor that leads to turnover. It is caused by many factors. Some of common stressors in the banking industry that trigger job dissatisfaction include high job targets or demands, lack of shifting, dual obligation of protecting the banks and its customers, emotional demands, and time pressure (Ogungbamila, 2010; Ojedokun, 2008, Ogungbamila, 2010), changes in the task, high pressure to balance transaction of the day, and increase paper work . When employees increased stress due to fore mentioned factors exceed the individuals coping/adaptive capability then it results in turnover intention. The more an employee satisfied from this/her job, the more he/she is motivated and committed to the job (Cooper-Hakim &Viswesvaran, 2005; Adebayo &Ogunsina, 2011). Employees who are satisfied and committed are more likely to attend work, stay with an organization, be punctual to work, perform well than employees who are not satisfied (Tett& Mayer, 1993; Koslowsky, Sagie, Krausz, & Singer, 1997; Judge, Thoresen, Bono, & Patton, 2001; LePine, Erez, & Johnson, 2002). It is relatively rare for people to leave jobs in which they are happy even offered by higher salary elsewhere (Shamsuzzoh&Sumon).Other job related factors that show relations with turnover include the job status, nature of job, job security, job stress, work load, job characteristics, and task identity are among others.

Job satisfaction is the extent to which people enjoy their jobs (Hirschfeld, 2000). Job satisfaction is a positive emotional state resulting from the appraisal of one's job or reaction to work experience, how workers feel about their jobs, aspects of their jobs, and work situations

(Landy&Conte, 2004). In addition, Sharma &Bhaskar (1991) note that the actual job done by employees and the nature of the job given to the employee has a direct influence on job satisfaction.

Job status is also another factor for turnover. A bad match between the employee's skills and the job can also be a reason for an employee to leave an organization. According to.(Handelsman, 2009) Employees who are placed in jobs that are too difficult for them or whose skills are underutilized may become discouraged and quit

The characteristics of the job - 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

Insufficient information on how to perform the job adequately, unclear expectations of peers and supervisors, ambiguity of performance evaluation methods, extensive job pressures, and lack of consensus on job functions or duties may cause employees to feel less involved and less satisfied with their jobs and careers, less committed to their organizations, and eventually display a propensity to leave the organization (Tor et al., 1 997).

Job security is stated as a person`s expectations about continuity in a job situation. This definition takes beyond concern over continuation of employment with an employer. It includes concern over loss of desirable job features such as lack of promotion opportunities, long-term career opportunities and current working conditions, and (Borg and Elizur, 1992; Greenhalgh and Rosenblatt, 1984; Greenhalgh and Sutton, 1991; Jacobson, 1991). Meltz(1989) describe job security in wider sense as employee keep going to work with the current organization with no decrease in grade level, pay, pension rights, etc.

Many researchers have successfully found the link between job security and employee turnover intention. High job security leads towards reduced turnover intention. Lack of job security makes the employees less responsible and less attached with the organization which leads to turnover (Ashford et al., 1989, Gill et al., 2011)

5. Working Environment and organizational factors

If working situations are insufficient or the place of work has absence of important accommodations such as proper lighting, furniture, restrooms and other health and safety provisions, employees will not be willing to put up with the problem for long time (Shamsuzzoh&Sumon, 2010). Organizational instability has been shown to have a high degree of turnover. According to Zuber, 2001, employees are more likely to stay in stable organization where there is a predictable work environment so that they could be able to predict their career growth and advancement in the organization.

Working conditions in an organization have a role to play in deciding whether to stay or leave. Good working conditions may serve as a motivating factor to employees, in order to stay in an organization; whereas non-conducive environment contributes to employee turnover. (W. W. Guyo, R. Gakure, B. Mwangi, 2011). A stimulating work environment that makes effective use of people's skills and knowledge, allows them a degree of autonomy on the job, provides an avenue for them to contribute ideas, and allows them to see how their own contribution influence the company's well-being (Luthans, 2002). In an unfavorable working environment employees do not want to stay; due to this, some employees jump from company to company because they prefer a working environment that is suitable for them. Personal factors such as discontent at working place due to conflict and disharmony and poor social support at work environment are also good reasons to leave. Employees feel comfortable to stay longer, in positions where they are involved in some level of the decision-making process. That is employees should fully understand about issues that affect their working atmosphere (Magner et al. (1 996). But in the absence openness 'in sharing information, employee empowerment the chances of continuity of employees are minimal.

Costly et al. (1987) (as cited by Ongori, 2007) points out that a high labor turnover may mean poor personnel policies, poor recruitment policies, poor grievance procedures, or lack of motivation. All these factors contribute to high employee turnover in the sense that there is no proper management practices and policies on personnel matters hence employees are not recruited scientifically, promotions of employees are not based on spelled out policies, no grievance procedures in place and thus employees decides to quit. Therefore work environment and organizational factors do also play key role in turn over.

CHAPTER THREE

RESEARCH METHODOLOGY

Introduction

This chapter provides research methodology that was used to collect data for the study, study design, source of population, sample procedure, data capturing instrument, procedures of data collection, & data analysis techniques. The study adopted the quantitative and qualitative research design. In order to identify the factors that influence employee intention to turnover self-administered questionnaires were used to collect the data from employee and interview was conducted with HR director.

3.1. Area of the Study

The study is conducted in Addis Ababa, the capital and business city of Ethiopia. Addis Ababa is center for many organizations and offices and also a capital of African Union. The survey is done in the Commercial bank of Ethiopia. The commercial bank of Ethiopia (CBE) is the biggest state bank of Ethiopia which has over 29000 employees and 1140 branches scattered all over the country, annual report of 2015. The study will be conducted on the employees working on three core banking operation of CBE. They are credit division, TS division, and branches operation located in Addis Ababa. Hence employees at CBE head office and branches in Addis Ababa are selected for this study for convenience of the researcher and highest number of employees compared to other branches outside the capital. Furthermore, it was presumed by the researcher that CBE branches in the capital are likely to experience high employee turnover intention which could be driving force for actual employee turnover because most competitive job offers by private banks and other organizations are concentrated in Addis Ababa, the capital and business city of Ethiopia.

3.2. Study design

A research design is a master plan specifying methods and procedures for collecting and analyzing the required data (Churchill 2002). It is a means that is to be followed in completing a study. The research design helps the researcher to obtain relevant data to fulfill the objectives of the study (Churchill and Lacobucci, 2002). This study used a descriptive qualitative and quantitative research design. This is because descriptive studies are concerned with specific predictions, narrations of facts and characteristics concerning individuals, groups or situations. Therefore, this study adhered to the descriptive research design. The aim of the study was to identify factors influencing employee intention to turn over in commercial bank of Ethiopia, Addis Ababa.

3.3. Source population/ Study Population

The source of population for this study is employees working in Commercial Bank of Ethiopia. Study population is employees working at credit, trade service/ international banking and branch operations who are selected to be part of the study. Credit and Trade service are handled at head office. On the other hand, for branch operation, CBE has four districts under Addis Ababa region, South Addis District, North Addis District East Addis District & West Addis District. The researcher takes sample branches from each district based on convenient, from South Addis district, Finfine branch, from North Addis district, Addis Ababa branch, from West Addis district Tekelehaimanot branch and From East Addis District Meskel square branch were the sample population for employee working branch operation. Study population is employees selected from these four branches and the head office Credit CPC and Trade CPC.

3.4 Sample and Sampling Procedures

Stratified sampling was used. Employees are stratified based on division and departments of the bank and random sampling are used to select respondents from each different departments of CBE. This method was adopted in order to ensure that the right employee are indeed sampled (i.e, to obtain a greater degree of representation)so as to address the question of interest and to give equal chance of employees 'participation in the study and also to decrease sampling error

The sample size for this study is calculated using the single population proportion formula with the following assumptions: the turnover rate of CBE is about 3% on average but from surveys done on private banks turnover rate was between 6% and 9%; and for this research 9% is considered to get adequate number of sample size. Using the estimated average proportion of employee turnover (i.e. $p= 0.09$, $q=1-p$), tolerance error of 0.05 and level of significance = 0.05 (two tailed Z-value is 1.96), and confidence level of 95% ($E= 0.05$); the sample size of this study is determined using the following equation which resulted in the sample size of 126.

$$\begin{aligned} \text{Sample size} &= \frac{(z / 2)^2 * p *(1-p)}{E^2} \\ &= \frac{(1.96)^2 * 0.09 * 0.91}{(0.05)^2} \\ &= 126 \end{aligned}$$

Number of employees selected for questionnaire for each department was taken the following manner.

Proportion of selected employees

S.No	Division	No. of employee	Sample taken
1	Credit	456	46
2	Trade service	363	37
3	Branch operation	418	43
	Total	1,237	126

Based on the data taken from the HR department, number of employees working in credit division are 456, number of employee at TS division is 363, and a total of 418 employees from selected branches for branch operation. i.e 108 employees at Finfine branch, 195 employees at Addis Ababa branch, 64 employees at Tekelehaimanot branch 51 employees at Meskel square branch from South , North, west & East Addis Ababa districts respectively.

Based on the above distribution, the researcher prepared 138 questioners with the assumption of 10% contingency for the properly unfilled questionnaires. 138 employees were randomly selected to participate in self-administered questionnaire for understanding the situation about

factors that employee turnover. From the distributed 138 questionnaires, I filtered 126 questionnaires that fully and clearly responded

3.5. Data source and type

Primary data and secondary data are used in this research.

The primary data is collected using semi structured questionnaires and interview of key informants. It has two parts.

Part 1: questionnaire and scale

In this study, data is primarily collected using semi structured questionnaires filled by current employees of the bank. The survey instrument contains two sections.

Section 1 includes different personal and demographic Variables. This section obtained the respondent's information about age, gender, marital status, and years of experience, current position, and educational qualification. And it had a total of 7 questions

Section 2 includes variables that are important in the current study and are prepared to ask respondents to answer on the causes of turnover intention. Questions in this section are assessed by using a 1-5 Likert-scale. Each question of the Questionnaire is assigned a number 1- indicating strongly disagree, 2- indicating disagree, 3- indicating neutral, 4- indicating agree and 5- indicating strongly agree. This section consists of 34 questions for current employees of CBE to assess employee turnover intention in six variable dimensions. These variable dimensions are: 1. salary and benefit packages, 2. working environment and organizational factors, 3. job related factors, 4. employee relationship with management 5. Employees career growth. 6. Level/degree of intention to leave.

Part 2: Interview

Interview was conducted with HR director of CBE. Unstructured interview was made with the Director of Human resource Management of Commercial Bank of Ethiopia to triangulate on survey result collected through questioner from 126 employees.

Secondary data

Documents were reviewed to obtain information from termination letters of employees, financial reports, human resource inventory files, department reports and any other documents that have relevant information to the study were investigated.

3.6. Data capturing instrument

The researcher used questionnaire, interview and investigation of secondary data of the bank under study. The questioner is adopted from the research done on private bank (BirukWallelegn,2013). The researcher adopted as it was best fit to gather information required. However the researcher made some amendments on the questionnaire and took comments from senior instructors. On the other hand interview was developed after the survey result is analyzed. The researcher prepared interview questions from the survey result to be more realistic and confirm the question from the concerned officials. For secondary data monthly report, quarter report, annual report, monthly magazine and website of the bank were properly evaluated.

3.7 Procedures of Data Collection

The study used primary data collection procedures which were directly collected from current employees of CBE through self-administered questionnaires. The choice of using questionnaires as method of data collection has considered the fact that a bank is a very busy working place and employees have a limited time. So, this method is opted in order to avoid interfere of employees ' working hours. Therefore, questionnaires will be distributed among the respondents who found their own time to fill it. The primary data is also collected from HR manager of the bank through interview using structured questionnaire.

The following process was strictly followed by the researcher to collect the data required for this study.

- Ø Data collection tools that was questionnaires and interview check list prepared
- Ø The questionnaire developed was pilot tested on to 10 employee to check clarity
- Ø Correction was made based on the feedback obtained from the pilot test session
- Ø The amended questionnaire was delivered by hand to the respondents at their duty stations during working hours and collected through the research assistant.

- Ø Interview session was conducted with the HR Director and the information obtained was compiled accordingly.

3.8. Data Analysis Technique

Descriptive analysis technique is used to identify the background of respondents in the aspect of age, gender, marital status, years of experience, current position, and qualification. And inferential analysis is used to determine the relationship between dependent variable which is turnover intention and the independent variables such as salary and benefits, working environment, job related factor, employee relationship with management and career growth with dependent variable which is turnover intention of CBE employees.

Data collected was edited, coded and carefully checked for correctness before they are analyzed. Editing was done to improve the quality of data for coding. Editing involved going through the questionnaires to see if respondents responded to questions and see if there are blank responses. Tabulation involves counting the number of cases that fall into various categories. All the data gathered from the respondents 'entered and analyzed using Statistical Package for Social Science (SPSS) version 20. Data analyzed by using descriptive statistics which includes calculating the number and percentages, frequency distribution tables. Chi-square test is used to see the association of dependent and independent variables and results is expressed using the p-value ($p < 0.05$ as significant). Then binary logistic regression done to test the association of factors influencing turnover with turnover intention and the result was presented in tables. SPSS software is used because it reduces the time and efforts in the process of drawing the graphs, calculations of percentages, and doing binary analysis on the data. Additionally, this software helps the researcher to make the research work more scientific and reliable.

3.9. Ethical Consideration

Ethical clearance was obtained from all concerned authorities at each level namely from AAU, School of Commerce research and publication office and also from the bank administrative bodies. Confidentiality was kept at each step of data collection and processing. The participants were assured that they have right to participate or withdraw at any time from the study. In addition informed consent was obtained from the participants before they are enrolled in to the study. The consent form was written in English stating the study's objectives, nature of participant's involvement, risk and benefits, and confidentiality of the data. Respondents then arerequested to read the consent form carefully and by doing so they would be given clear options on voluntary participation. It was also made clear that they could refuse to answer any questions and terminate it whenever they desire and fill to do so. Confidentiality of information was ensured by removing personal identifiers from the survey questionnaires. Respondents thus are protected against any possible adverse repercussions from participating in the study.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

Introduction

This chapter presents the results of data collected from 126 employees of CBE, Addis Ababa on May 2017. The chapter starts with presenting the profiles of the interviewed employees of CBE and discusses the findings. It then presents the descriptive analysis and interpretation of the factors followed by factor analysis to test the significance of the independent variables with the dependent variable, turnover intention.

4.1. DESCRIPTIVE ANALYSIS

4.1.1 Characteristics of interviewed employees

Table 1: Socio demographic variables of employees

VARIABLE	FREQUENCY	PERCENTAGE (%)
Age(years)		
• 18-29 yrs.	48	38.1
• 30-39	58	46.0
• 40-49	18	14.3
• >50	2	1.6
• Total	126	100.0
Gender		
• Male	69	54.8
• Female	57	45.2
• Total	126	100.0
Marital status		
• Single	61	48.4
• Married	61	48.4
• Divorced	4	3.2
• Total	126	100.0

Experience (CBE)(years)		
• <2	17	13.5
• 2-5yrs	41	32.5
• 5-10	28	22.2
• >10	40	31.7
• Total	126	100.0
Department		
• Credit	45	35.7
• Trade service	33	26.2
• Branch operation	48	38.1
	126	100.0
Job title		
• CRM	23	18.3
• Expert	32	25.4
• Officer	71	56.3
• Total	126	100.0
Education level		
• Diploma	3	2.4
• Degree	92	73.0
• Master degree	31	24.6
• Total	126	100.0

As it is shown in table1 below 84.1% of the employees are below age 40 and the majorities are in the age group of 30-39 and only 1.6% is above the age of 50. These represents that the majority of the employees are in the active, energetic and productive groups which is good if the bank can properly utilize this productive workforce group. The proportion of employees 'single marital status is equal to married employee and each representing 48.4% of respondents. Family responsibility is a factor that may affect turnover as they are predisposed to leave their job for better pays and benefits to support their families and on the other hand family responsibility may also be related to job security so they may even stay at their job placement avoiding disturbance of turnover. Male respondents are 54.8% and female respondents are 45.2% that is male employees are greater than female with 9% and the gap is not as such significant. This shows that the bank provides equal job opportunity for male and female which is good.

About 54% of respondents have work experience in CBE for more than 5 years and the remaining 46% of the respondents have worked for CBE for less than 5years among which only 13.5% have little experience below 1year. About 97.6 % of the interviewed employees are having the educational level above under-graduate degree. Among which the majorities 73% are first degree holders, 24.6% are Master & Degree holder and the diploma holders are only 2.4%. These data represent that the company is run by the educated work groups but it is believed that

the educated work groups are the threat for turnover in competitive business industry. The educated employees have good level of perception to an event before making decision so they are likely to be linked to turnover.

On the other hand, 56.3% of employees are at the officer level. This implies the majority employees are ambitious group to get higher positions and higher pay and they have high probability of looking for high pay and positions

4.1.2. Descriptive analysis of factors influencing turnover intention

4 staff salary and benefit package as reason for turnover

Table 2: staff benefit and salary as reason for turnover

QUESTIONS	Strongly disagree		Dis-agree		Neutral		Agree		Strongly agree		Total
	fr	%	fr	%	fr	%	fr	%	Fr	%	%
1. I am happy with my salary as I am well paid in CBE in comparison to my experience, responsibilities and qualification	30	23.8	57	45.2	16	12.7	20	15.9	3	2.4	100
2. The amount of pay I receive for my job in CBE is equal to others doing similar work in other banks	42	33.3	57	45.2	6	4.8	19	15.1	2	1.6	100
3. The number of vacation, sick leave and insurance policy (safety, health) given by the bank is adequate	10	7.9	23	18.3	28	22.2	56	44.4	9	7.1	100
4. I am happy with assistance given by CBE in terms of school fee, leave for exams and subscriptions	25	19.8	44	34.9	31	24.6	22	17.5	4	3.2	100
5. I am happy with company's assistance for Loans – housing, vehicle, personal and staff loans	18	14.3	21	16.7	25	19.8	50	39.7	12	9.5	100
6. I feel that the performance bonus structure is fairly rewards my effort	16	12.7	38	30.2	30	23.8	37	29.4	5	4	100

When we analyze the respondents answer for each factor under staff and salary benefit, salary holds major percentage. From the total respondent, 69% of employees responded as they are not happy with their salary payment and only 18% of the respondents are happy with their salary. 79% of them responded their payment is not equal to the pay provided by other banks for similar job unlike 16.7% who responded that it is equal. This shows that private commercial banks have

better salary structure compared to CBE. It is known that when employees are not happy with the payment and benefit packages and thinks that salary is not competitive enough with the market according to their experience and qualification, they may decide to leave their job and look for better salary in other banks. As it is showed in table 3 on frequency and percentage distribution of employees , salary & benefit are factor for turnover in CBE as the employees are not happy with salary and benefit packages such as bonus & school fees provided by CBE. Disparity of payment among different banks for similar work is a potential reason to consider other job opportunity in rival banks. So, the bank needs to have a better look at the scale of payment so as to retain its employees.

When the assistance provided for school fee and subscriptions considered 44.7% of interviewed employees are happy but 43% of them are not happy. On the other hand, the respondents are happy with the health insurance policy (51.5%) and loan packages (49.2%) unlike 26.2% and 21% of them who do not agree with the above views respectively.

1 staff relationship with management as reason for turnover

Table 3 : staff relationship with management as reason for turnover

QUESTIONS	Strongly disagree		Disagree		Neutral		Agree		Strongly agree		Total
	fr	%	fr	%	fr	%	fr	%	Fr	%	
1. I feel the management of the bank shows a genuine interest in fixing the issues/problems I encounter in my job role	14	11.1	32	25.4	40	31.7	37	29.4	3	2.4	100
2. My supervisor available to me when I have questions or need help	6	4.8	20	15.9	22	17.5	70	55.6	8	6.3	100
3. My supervisor keeps me well informed on work issues	5	4	21	16.7	27	21.4	68	54	5	4	100
4. My supervisor treats me fairly and respectfully	9	7.1	15	11.9	27	21.4	66	52.4	9	7.1	100
5. The feedback I receive from my supervisors is supportive and encouraging type	7	5.6	24	19	30	23.8	59	46.8	6	4.8	100
6. My supervisor motivates me and give me freedom to exercise initiatives and self-approach to work	10	7.9	25	19.8	31	24.6	50	39.7	10	7.9	100

The detail of the factor under staff with management relationship depicted in the above table and 55.6 % of employees agree of availability of their supervisor assistance, 52% of employees responded that they are fairly and respectfully treated by their supervisor. 51.6% respondents

agree as they get supportive and encouraging feedback from their supervisor. Almost the majority of the respondents are happy with the relationship that they have with their supervisors, the treatment, respect, feedback and support they receive are encouraging and motivating. It can be deduced from their responses that relationship is not an issue in CBE and it is not likely to be a reason for employees turn over. It is an obvious fact good relationship is a key for the execution of line of commands to employees for effective service provision and productivity. The bank management has to maintain this encouraging relationship with its employees.

2 Prospect on career growth as reason for turnover

Table 4 : Prospect on career growth and professional development as reason for turnover

QUESTIONS	Strongly disagree		Disagree		Neutral		Agree		Strongly agree		Total
	fr	%	fr	%	Fr	%	fr	%	fr	%	
1. The bank arranges continuous training and development programs to enable my professional growth	7	5.6	31	24.6	26	20.6	56	44.4	6	4.8	100
2. There are promotion opportunities and clarity in procedures for promotions in CBE	20	15.9	38	30.2	34	27	32	25.4	2	1.6	100
3. when there is promotion opportunity the consideration is equal for other employees	21	16.7	35	27.8	39	31	29	23	2	1.6	100
4. I feel that I am rewarded with better appraisal rates and grade promotions based on my actual performance	17	13.5	43	34.1	38	30.2	26	20.6	2	1.6	100

As showed above 49% of respondents agree for the question that the bank arranges continuous training and professional development programs but 30% disagree and the remaining 21% are neutral. Taking the neutral respondents with big number of respondents whose response is agree, CBE is good in continues training and development program. Of course, continuous training and professional development programs are vital for any company including banks. Of course, the response indicates CBE is working on it but it should be continuing as the name implies and needs to be for all employees for effective & efficient delivery of bank services.

From the sample questioner, 46% of respondents are not happy with the prospect of promotions and clarity on the procedures for promotions but 27% are happy and 27% are neutral. It can be seen from the table that 47.6% the interviewed employees feel that they are not rewarded with better appraisals and grade promotions based on their actual performance but 24.6% are happy with the appraisal and promotions they get. About 43% of respondents feel that promotion

opportunities are not equal for all employees however 27% feel that promotion consideration is fair in CBE. From this data, it is observable fact that CBE is not giving equal promotion opportunity and the appraisal is not based on employee performance and career growth of professionals. The bank has to take an assignment to clear the issues with regard to promotion procedures to its employees and transparency has to be shown during promotion and performance appraisal. CBE should give due attention to evaluate its rating of performance appraisal as this is the main factor for turnover.

3 Job related factors as reason for turnover

Table 5 : Job related factors as reason for turnover

QUESTIONS	Strongly disagree		Disagree		Neutral		Agree		Strongly agree		Total %
	Fr	%	fr	%	fr	%	fr	%	fr	%	
1. I am satisfied with my job.	14	11.1	26	20.6	25	19.8	49	38.9	12	9.5	100
2. I am happy with my job placement according to my skill, experience and qualification	14	11.1	32	25.4	26	20.6	44	34.9	10	7.9	100
3. I am happy with the nature of my job/work	12	9.5	29	23	19	15.1	51	40.5	15	11.9	100
4. I feel my job is insecure	21	16.7	39	31	21	16.7	39	31	6	4.8	100
5. I am stressed at work because I do not have enough time to get everything done on my job	11	8.7	48	38.1	29	23	34	27	4	3.2	100
6. I feel that the amount of workload is reasonable and sound	8	6.3	33	26.2	37	29.4	45	35.7	3	2.4	100

As shown in the above table 48.4% of respondents are satisfied with their job unlike 31.7% that are not satisfied and 20% that are neutral. This shows that majority of employee of the CBE are satisfied with their job. On the other hand, 52.4% of respondents are happy with nature of their job unlike 32.5% who are not happy and 15% who are neutral. This also shows the majority of employee of the bank under study is happy by the nature of their job. It seems from the responses that the job security is the issue in CBE, as 48% of employees responded as their job is insecure. The remaining 35% say it is secure and 17% neutral. This show the majority of the respondent feel their job is insecure. This creates frustration among employees and the CBE has work on the job security issue to make its employees comfortable. 46.8% respondents are disagreeing for the question of stress of at work and acknowledge that work house is enough to finish their job. But still 30.2% are disagreeing about the time and stress. For the question of reasonable work load, 38% employees responded they are agree with reasonable workload, 33% disagree and the remaining 45% were neutral. This shows that the workload is satisfactory.

4 Working environment as factor for turnover

Table 6 : Organizational factors and working environment as factor for turnover

QUESTIONS	Strongly disagree		Disagree		Neutral		Agree		Strongly agree		Total %
	fr	%	fr	%	fr	%	fr	%	Fr	%	
1. The work environment is satisfactory for the employees	16	12.7	39	31	29	23	38	30.2	4	3.2	100
2. I face difficulty getting adequate equipment and supplies and enough support services I need on my job.	14	11.1	39	31	23	18.3	46	36.5	4	3.2	100
3. The working hours are satisfactory with the work load in CBE	6	4.8	25	19.8	13	10.3	67	53.2	15	11.9	100
4. I am involved in decision making in CBE	27	21.4	37	29.4	22	17.5	38	30.2	2	1.6	100
5. I feel the bank is fair in general and treat employees fairly	18	14.3	35	27.8	30	23.8	41	32.5	2	1.6	100
6. I am extremely glad that I chose this bank to work for, over other organizations as my expectations that I had about the bank were met after I joined CBE	18	14.3	30	23.8	33	26.2	38	30.2	7	5.6	100

As showed in the above table, 43.7% of respondents believe that working environment is not satisfactory unlike 33.4% who believe it is satisfactory. Work environment is very important as its impact upon the ability of the individual to take control of their work and the level of stress they experience within the workplace. (Warr, 2002).Hence CBE has to make the work environment conducive so as to be competitive in the industry and reduce employee turnover.

Also 40% of respondents agree that they face difficulty to get adequate supplies and support services on their job and 42% says they don't face difficulty to get gadgets for job. It is a clear fact that providing adequate equipment and supplies increase productivity. When facility is adequately provided, employees can utilize their time properly at work. Otherwise they waste time waiting facilities or sharing with friends. Hence CBE has to strength its facility department so as to manage increase productivity. From the respondent, 65% believe that the working hours

are adequate with the workload given and around 24% believe it is not adequate. This shows the work hours adequate and CBE has to maintain the working hour.

For the question of involvement in decision making, 51% of respondents feel that they aren't involved in decision making on their work unlike 32% who believe they are involved. Providing opportunities to participate in decisions is a way to give employees a voice in something meaningful. Doing so can have positive effects on job satisfaction, organizational commitment, individual motivation, and job performance. Involvement in decision making increases ownership and commitment, retains your best employees, and fosters an environment in which people choose to be motivated. Hence CBE has to involve employees in decision making thereby it increases their commitment and productivity. For the question that their feeling about the bank fairness and treatment, 42.1% responded disagree that the bank is fair and 34% responded agree and 23.8% was neutral. Fairness should have to be available as it affects employee satisfaction that leads to turnover. Thus CBE has to investigate his work environment and make it fair for employees. On the other hand almost equal numbers of respondents say agree and disagree for the question of their expectation to join CBE and the current situation.

5 Intention of employees to leave CBE

Table 7: Intention of employees to leave CBE

QUESTIONS	Strongly disagree		Disagree		Neutral		Agree		Strongly agree		Total
	fr	%	fr	%	fr	%	fr	%	Fr	%	
1. I have intention to resign from CBE within a shorter time	24	19	26	20.6	23	18.3	45	35.7	8	6.3	100
2. Whenever I get a job in another bank definitely I leave this bank	11	8.7	28	22.2	34	27	32	25.4	21	16.7	100
3. I am already fed up working in CBE so I am searching for a better job in a better organization at the moment	13	10.3	38	30.2	30	23.8	27	21.4	18	14.3	100
4. I am being dissatisfied working for CBE due to one or other reasons, so I would probably look for outside opportunities	10	7.9	35	27.8	29	23	34	27	18	14.3	100

As shown in the above table, 40% of interviewed employees do not have intention to resign from

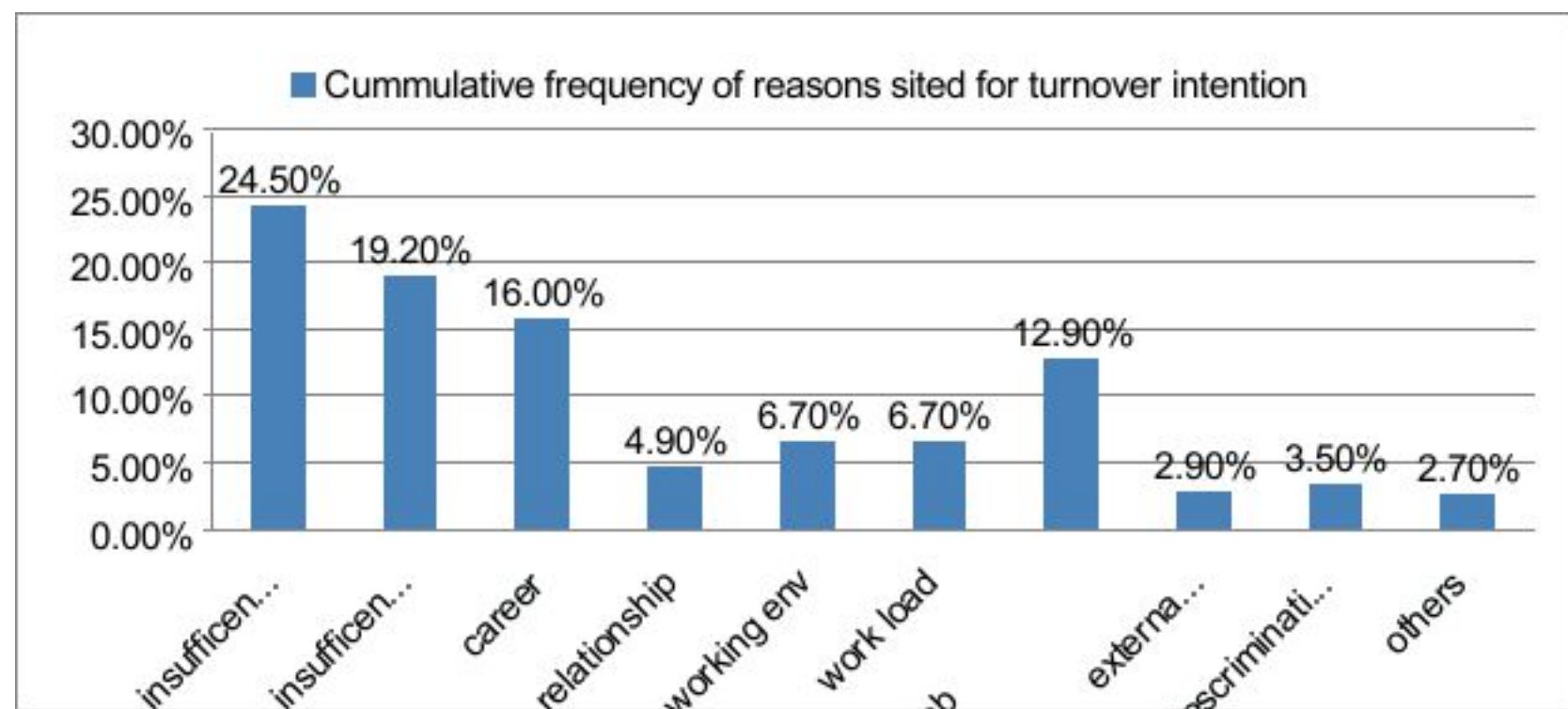
CBE in short period but 42% have intention to leave commercial bank of Ethiopia. From the respondents, 42% is agree to definitely leave the bank when they get job in another bank unlike 31% who don't want to leave and 27% neutral. Additionally, around 36% of respondents are searching for alternative job but 40% are not. It is an obvious fact that intention is a fore runner before the actual turnover takes place. This study shows huge number of employee is on pipeline to leave CBE in one or another reason. So, the company needs to see it carefully so that it will not lose its highly competent and experienced employees. Above all the HRM has to examine reasons for the intention and design a retention strategy.

7. Reasons for current turnover intention of employees

Table 8: Proportion of employees with intention to leave CBE any time in the future

VARIABLE	YES		NO		OTHER ¹⁾		Total
	Freq	%	Freq	%	Freq	%	
Intention to leave CBE any time in the future	66	52.4	22	17.5	38	30.2	126 (100%)

Figure 2: Reasons for turnover among employees who considered leaving CBE



¹⁾ Other include: indifferent, no response

It is shown in the above table 8; from the total respondents 52% of employees have intention to leave the bank. It is also explained in figure 2 that factor contributes for the high turnover intention. Insufficient salary is cited as main reason for turnover intention as it constitutes large percentage which is 24.5%. Subsequent to insufficient salary, large figures that cause for the turnover intention are insufficient benefit and lack of career advancement that comprising 19.20% and 16% respectively. High employee turnover intention is a risk as it became actual turn over ultimately. As explained the major reason is salary and CBE has to revise its composition policy and pay competitive salary in the industry if not it would loss its educated and experienced employees.

9. Aggregate score of factors influencing turnover intention

The below table 9 shows the aggregate result of factors affecting turnover intention by converting the likert-scale in to agree and disagree. The factors influencing turnover intention were assessed by 32 items. Each item was classified as disagree and agree after computing the five likert-scale point in to two, by using component mean as cut of point and value equal or greater than the mean considered as agree and value less than the mean interpreted as disagree.

Table 9 : Aggregate results of factors affecting turnover intention:

S/no	VARIABLES/FACTORS	DISAGREE/ REJECT		AGREE/ ACCEPT		TOTAL (%)	
		FREQ	%	FREQ	%	FREQ	%
1	Happy with Benefit package and salary	67	53.2	59	46.8	126	100
2	Happy with Relationship of supervisor with employee	64	50.8	62	49.2	126	100
3	Happy with Career growth and professional development programmes	66	52.4	60	47.6	126	100
4	Happy with Job related factors	63	50	63	50	126	100
5	Happy with Working environment & organizational factors	76	60.3	50	39.7	126	100
6	Have Intention to leave the CBE	69	54.8	57	45.2	126	100

The aggregate result shows that 53.2% of employees responded disagree and 46.8% agree for the question of salary and benefit package. For question related to relationship with supervisor, 50.8% of employees responded as they were happy and 49.2% are not happy with the relationship. 52.4% of employees responded disagree and 47.6 were agree with question career growth and professional development. There were equal percentage i.e 50% of employees were happy with job related factor and 50% were disagree. On the other hand, 60.3% of employees responded they were not happy with work environment & organizational factors and 39.7% of them are happy. Finally they were 54.8% of employees responded they have intention to leave CBE while 45.2 had no intension to leave the bank.

4.2. ANALYSIS OF CAUSE-EFFECT RELATIONSHIP

In this section, the factors influencing turnover such as salary & benefit ,relationship of employee with supervisor, career growth and professional development, job factors, and working environment are analyzed against the dependent factor i.e. turnover intention to see the association of independent and dependent variable. Chi square test and binary logistic regression analysis were done serially to establish the relationship.

4.2.1. Cross tabulation & chi- square test of factors influencing turnover with turnover intention

Table 10: Chi-square result of factors for turnover intention

FACTORS FOR TURNOVER INTENTION	INTENTION TO LEAVE THE CBE		CHI-SQUARE VALUE	P-VALUE
	Have NO intention	Have intention		
1.Benefit and salary			7.6	0.006
• Not happy benefit&salary	29	38		
• Happy with benefit&salary	40	19		
2.Relationship of supervisor with employee			2.1	0.15
• Not happy with relationship	31	33		
• Happy with relationship	38	24		
3.Career growth and professional development			3.4	0.06
• Not Happy with career growth	31	35		
• happy with career growth	38	22		
4.Job related factors			2.6	0.10
• Not Happy with Job factor	30	33		

• Happy with Job factor	39	24		
5.Working environment & organizational factors			18.1	0.00
• Not Happy with environment & organization	30	46		
• happy with environment & organization	39	11		

As table 9 shows the aggregate result is analyzed with Chi square and p-value of ($p < 0.05$) taken to test for associations. The result shows that benefit and salary shows 0.006 which is less than 0.05 and accepted as significant factor for turnover intention. P-value for Relationship of supervisor with employee shows 0.15 i.e. greater than 0.05 and accepted as not the factor for turnover intention. P-value for career growth and professional development shows 0.06 which is close to 0.05 but accepted as no influence to turnover intention. On the other hand, job related factors shows p-value of 0.11 which is greater than p-value 0.05 and no relation with turnover intention. And working environment & organization factor shows p-value 0.0000 i.e highly related with turnover intention.

4.2.2. REGRESSION ANALYSIS

Binary logistic regression was done to see the relationship between turnover intention and factors influencing turnover, crudes odds ratio at 95% confidence interval and p-value calculated and p value (<0.05) was considered to be significant.

Table 11 : Binary logistic regression turnover factors

FACTORS AFFECTING TURNOVER	INTENSION TO LEAVE		CRUDE OR, 95% CI	P- VALUE
	Have NO intention	Have intention		
1. Benefit package and salary				
• Not happy benefit & salary	29	38	2.8(1.33,5.72)	0.006
• Happy with benefit & salary	40	19	1	
2.Relationship of supervisor with employee				
• Not happy with relationship	31	33	1.7(0.83,3.42)	0.15
• Happy with relationship	38	24	1	
3.Career growth and professional development				
• Not Happy with career growth	31	35	1.95(0.96,3.98)	0.06
• happy with career growth	38	22	1	
4.Job related factors				
• Not Happy with Job factor	30	33	1.8(0.88,3.63)	0.11
• Happy with Job factor	39	24	1	

5. Working environment & organizational factors

• Not Happy with environment & organization	30	46	5.44(2.41,12.24)	0.0000
• happy with environment & organization	39	11	1	

The above table shows Binary logistic regression analysis for each factor. Crude OR and significance value of ($p < 0.05$) was considered to analyze aggregate results of each factors/variables studied in this research.

As depicted in table 11, salary and benefit packages and working environment & organizational factors are highly related to turnover intention. Additionally career growth and professional development is marginally related to turnover intention. However, employee supervisor relationship and job related factors are not significantly related to turnover intention.

According to this survey, employees who are not happy with salary and benefit are 2.8 times likely to have intention to leave CBE when compared to those employees who are happy with salary and benefit ($P = 0.006$, crude OR(1.33,5.72) at 95% of Confidence). Similarly employees who are not happy with working environment and organization are 5.44 times likely to have intention to leave CBE when compared to those who are happy ($p = 0.000$, crude OR((2.41,12.24) at 95% of confidence). Additionally employees who are not happy with career growth and professional development are 1.95 times likely to have intention to leave CBE when compared to employees who are not happy ($p = 0.06$, crude OR (0.96, 3.98) at 95% of confidence).

On the other hand, even if employees who are not happy with job related factors and relationship with their supervisor are 1.7 and 1.8 times likely to have intention to leave CBE respectively. But the association is not significant in this study as p value > 0.05 . This implies job related factors and relationship with supervisor are not factors for turnover in this study.

4.3. Result of reliability test

Reliability test of items was done using Cronbach's α and it was found to be 0.834. This is acceptable according to many research cut off value of > 0.7 (George and Mallery (2003).

Reliability Statistics

Cronbach's Alpha	No. of Items
0.834	32

Part 2 Interview Data of survey Respondents

Interview of HR Director

HR Director of CBE was interviewed with regard to the issue of factors influencing turnover intention in employees of the bank. The researcher has collected the data needed by interviewing HR director of the bank under study. The researcher have presented the response of the HR Director with the question he was asked.

1. Employees of CBE are not happy with salary and benefit package. what is the reason behind and what is your policy recommendation

The HR director of CBE responded for this question that salary scale was revised three years ago and they didn't revise salary scale within these years. But recently they made a policy revision on one of their benefit package i.e increased the mortgage loan capacity of their employees. Previously employees were able to borrow up to one third of their salary capacity but now they could borrow up to 50% of their salary. This enables them to acquire residence building, automobile and the likes. The Director responded that the bank was aware of some private banks revised their salary scale and paid attractive salary for similar job position. But the bank believes as it couldn't proactively respond to salary scale revision as private banks because of the large size of the bank. Nevertheless the bank believes as it is best employer of the country and pays average salary whereas majority of employees are not happy with the prevailing salary of the bank and have high intention to leave.

2. When we see the actual data for the past five years, turnover rate of CBE shows near to 3% on average but the number of employees leaving the bank is increasing from year to year. However based on the sample survey the employee turnover intension rate is 52%. What do you think about turnover and how they manage the high intention? what is your policy recommendation

The HR director responded that they believed different reasons could cause employee turnover and the major could be benefit package. As per the director response, CBE believes up to 5% turnover rate is normal and acceptable as it believes it is best practice but still they are very sensitive for key personnel like, Vice President, Directors, and Branch Managers even though the turnover rate is below 5%. However the bank is managing turnover of the key employees by working on succession planning to replace. Because of which it is investing a huge capital on training and development to equipped successors. This shows the bank doesn't focus on the factors influencing employee turnover and manage the factors from their root since replacing couldn't be a solution as turnover incur huge cost for the organization. On the other hand, the bank depend on the turnover rate that could be in acceptable rang but still the number is less because of the large number of recruitment undertaken continuously. Moreover, the bank doesn't conduct survey to understand the employees 'level of intention to leave the bank.

3. The survey shows that employees are disagree with the availability of equal promotion opportunity and clarity in procedure for promotion. Also, they believed that they are not rewarded with better appraisal rates and grades promotion based on actual performance

The HR Manager of CBE responded as the procedure of the bank has room for subjectivity on promotion and selection. For example to promote one employee, there are internal exam and interview. On top of that committee recommendation is very important as they are authorized to give some points. This makes promotion opportunity unfair. But now the new procedure proposed by the foreign consultant would be finalized within short time. The proposed promotion procedure has objective measurement, transparent and fair that would answer employees ' dissatisfaction.

4. The survey shows that the employees are happy with their job even though they are working under stress but they feel their job insecure. Do the management aware of it? and what is your policy recommendation.

The HR director responded as employees of the bank are fully secure in their job but there may not have position security.i.e the bank has a right to transfer employees from one department to another. According the Director response, recently they changed position of some employees in credit division. As per the director, the HRM policy stated as the bank can assign employees in a

place where the bank believes the employee become more productive. On the other hand, collective agreement of the bank shows that employees of the bank can't be dismissed except the reasons listed on the agreement that cases employees to quite his/her job. All employees are aware of it but they might be frustrated because of process owner like Director and Manager have full authority to change employees from one place to other but they can't fair employee from the organization.

5. According to my survey report 43.7% of employee are not satisfied with work environment and facing difficulty in getting adequate equipment, supplies and support. Also 50.8% of the employees responded that they are not involved in decision making.

The HR director responded that work environment is a combination of various factors like relationship with supervisors, autonomous in their job, office layout and the like. As per the response of the Director, in a prevailing situation the bank system doesn't allow employees to involve in decision making which affects ownership of the work. The Director respond as the bank is a learning organization with a vision to be world class commercial bank in the year 2025 and they are working to create a convenient work environment. Currently the bank is designing a new structure that would create good work environment for its employees.

Actual data collected from CBE.

Table 12: Actual turnover rate of the bank

S.No	Year	No. employees leave the bank	Total No of employee	Turnover rate
1	2012	656	15,007	4.4%
2	2013	430	18,524	2.3%
3	2014	616	22,908	2.7%
4	2015	709	28,467	2.5%
5	2016 (nine month)	830	31,909	2.6%

Source quarter report of CBE

As shown on the above table information taken from quarter report of the bank shows, turnover rate for the four & nine months are not significant. i.e in the fiscal year of 2012,2013,2014,2015 & nine months in 2016 , the actual turnover rate are 4.4% , 2.3%, 2.7% and 2.5%, 2.6% respectively. This shows that the actual turnover rate of the CBE is less than 5%. However as

per the survey result the intention of employee is high. It was because of this the question was presented for HR director.

CHAPTER FIVE

SUMMARY OF MAJOR FINDINGS, CONCLUSIONS AND RECOMMENDATION

5.1 Summary of major findings and discussion

When we see demographic data of the employee, majority of them are below age 40 which constitute 84.1 % of the population. This indicates that CBE has large number of young group of employees. As to their marital status is concerned, there are almost equal numbers of single and married employees in the Bank. There is almost compatible number of Male and female employees in CBE. This shows that CBE respect gender equality in employee recruitment. As to educational background, 97.6% of employees of the bank are above first-degree holder and 54% of employees have work experience above five years. This indicates that the bank has educated and experienced workforce that enables it competent in the industry.

On the other hand, when we see the staff benefits and benefit package of CBE, 69% of employees are not happy with the benefit and 79% of employee believe that private banks' benefit is better than the CBE. From this we understand that employees of CBE believe they are currently not paid competitive salary compared to the industry. When employees are not happy with the payment and benefit packages and thinks that salary is not competitive enough with the market according to their experience and qualification, they may decide to leave their job and look for better salary in other commercial banks. However, health insurance policy and loan packages are good and the bank relatively pay better school fee and insurance. On the other hand binary logistic regression shows P-value of salary and benefit is 0.006 i.e significant association with employee turnover Intention in this study as P value <0.05 and it could be factor for employee turnover Intention.

However the survey shows that there is better employee supervisor relation. Employees of the

bank under study responded that they are treated respectfully, get feedback and receive encouragement from their supervisor. This shows that there is good relationship between employee-supervisor. The study show that 55.6 % of employees agree of availability of their supervisor assistance, and 52% of employees responded that they are fairly and respectfully treated by their supervisor. Employee supervisor relation is not a factor for turnover intention in this study as the binary logistic regression shows $P\text{-value} > 0.05$ i.e $P\text{-value} 0.15$.

Similar to employee-supervisor relation, majority of respondent are happy with continuous training and development. However 46% of the CBE's employees are not happy with the prospect of promotions and clarity on the procedures for promotions and 47.6% of employees feel that they are not rewarded with better appraisals and performance base promotion. This shows that currently the bank has no clear and transparent promotion and reward policy even though the interview result showed the bank was under process to standardize promotion opportunity to avoid subjectivity matters. The binary logistic regression test shows $P\text{-value}$ is 0.065 for career growth and professional development to employee turnover intention which is close to 0.05. Of course, this is not a factor for turnover intention in this study as the $P\text{-value} > 0.05$ is considered to accept and reject the factor.

As to satisfaction of the job related factor, majority of the employees of the bank are comfortable with their job. i.e 48.8% of the employee responded are happy and 52.4% of employees like the nature of their job at CBE. Nevertheless 48% of employees 'responded as their job is insecure but justified by the HR director as it is position insecurity. Regarding the working hour is concerned,46.8% employees are agree for good work hour and 38% employees are agree with balanced work load. Therefore CBE has comfortable working hour and work load. Also the binary logistic regression shows $P\text{-value} 0.11$ i.e above $p\text{-value-value} 0.05$ and the factor is not accepted in this study.

50% of employees were happy and 50% were not happy with the question of the organizational factor and work environment. But when we examine the specific question, employees are not comfortable with the working environment except the question of working hour that has positive response, 65% of employees were happy with. As showed in the above table, 43.7% of respondents believe that working environment is not satisfactory unlike 33.4% who believe it is satisfactory. Work environment is very important as its impact upon the ability of the individual to take control of their work and the level of stress they experience within the workplace. (Warr, 2002). Hence CBE has to make the work environment conducive so as to be competitive in the industry and reduce employee turnover.

Also 40% of respondents agree that they face difficulty to get adequate supplies and support services on their job and 42% says they don't face difficulty to get gadgets for job. It is a clear fact that providing adequate equipment and supplies creates conducive work environment that could employees' turnover intention.

Regarding the employee involvement in decision making, 51% of employees feel that they aren't involved in decision making on their work unlike 32% who believe they are involved. Providing opportunities to participate in decisions is a way to give employees a voice in something meaningful. For the question that their feeling about the bank fairness and treatment, 42.1% responded disagree that the bank is fair and 34% responded agree and 23.8% was natural. Fairness should have to be available as it affects employee satisfaction that lead to turnover. Thus CBE has to investigate his work environment and make it fair for employees. On the other hand almost equal numbers of respondents say agree and disagree for the question of their expectation to join CBE and the current situation. On the other hand, the binary logistic regression test shows p-value 0.0000 with regard to the question of work environment and Organizational factor which is significant factor for employee turnover intention.

There are a big number of employees who have intention to leave CBE. From the total respondent, 52% of employees have intention to leave the bank. High employee turnover intention is a risk as it became actual turn over ultimately. Salary and benefit and work environment& organizational factor are the factor for employee turnover intention as their p-value is greater less than P-value 0.05 based on the binary logistic regression test done.

5.2 Conclusion

The researcher uses the following hypothesis to assess the associations between factors influencing turnover and the current employees' turnover intention.

1. Employees are not happy with salary they get in the bank and they believe that the payment is not comparable with similar job in other banks. To this effect the level of turnover intention to leave the bank is high. So, the bank has to give due attention to payment to its employees as this is a significant factor to potentially lose its employees. On the other hand employees are satisfied with bonus structure except assistance for school fee and subscription. Thus this should be continued with improvement made on assistance for school fee and subscription.
 2. The current work environment is not conducive at CBE except working hour that the majority was agreeing with. Most employees of the bank believe that they are not involved in decision making concerning their work. This will affect ownership of the work in the bank and engagement at work. So the bank should allow employees participation in the work they do and also the bank issues. On the other side intention rate of the employee to leave the bank is 52%. Thus work environment and organization factor has significant relation with employee turnover intention as the binary logistic regression test shows its p-value is less than p-value 0.05
- Ø Relationship of employees with their supervisor seems in good shape and is not seen as a factor to affect turnover in this study. Thus CBE should maintain this encouraging type of relationship further as it is in good shape.
- Career growth and professional development is not a factor for employee turnover intention in this study but still it is very close. Employees of CBE are happy on training and professional development programs but they are not happy with prospect of promotion and career growth as well as transparency on the procedure for promotion of

the bank.

- Ø Job related factor is not factor for employee turnover intention to leave CBE in this study. Employees of CBE are happy with the nature of their work, the work load and job placement.
- Ø Intention of employees of CBE to leave the bank is significantly high. Intention ultimately leads to actual turnover so the bank has to revise its strategy to control the turnover of employee as early as possible.

5.3 Recommendation

- Ø It is found that salary and benefit is a major case for employee turnover. In my survey result employee have high turnover intention which is highly related with salary and benefit. Currently CBE is not paying competitive salary compared to other banks in the industry. Therefore, the bank has to revise its compensation policy for example salary scale should be revised and paying competitive salary in order to reduce turnover intension and retain its personnel.
- Ø Equal and clear promotion opportunity to all employees should be available in order to maintain healthy workforce. The CBE lacks clarity and equal promotion opportunity based on my survey result but it is a critical cause for employees 'dissatisfaction that result in increase turnover. Hence CBE has to evaluate its promotion procedure and makes fair, equal and consistence promotional package in order to reduce turnover. I recommend that promotion should base on year of service, academic achievement and performance appraisal base to maintain clarity
- Ø A Good work environment is very important. It is a one that retains employees for long run in the organization even in absence of good compensation. Making available adequate equipment, supplies and enough support at work increases the good work environment. Employees love their organization and comfortable when they are furnished with the required support for their job. Thus the bank has to provide adequate facility so as retain its personnel. The other work environment that the employees disagree was their non involvement in decision making. According to Casey Anderson, when employees are involved in making decisions, they gain a professional and personal stake in the organization and its overall success. This commitment leads to increased productivity as employees are actively participating in various aspects of the company and wish to see their efforts succeed overall. Therefore Commercial bank Ethiopia has to acknowledge the benefits of employee involvement in decision making so as to increase the productivity and profitability of the organization.

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Appendix

DATA COLLECTION INSTRUMENT FOR STUDY ON FACTORS INFLUENCING TURNOVER INTENTION IN COMMERCIAL BANK OF ETHIOPIA

This questionnaire is designed to assess factors influencing turnover in the employees of Commercial Bank of Ethiopia. This survey is used for academic purpose for thesis requirement in partial fulfillment of master's degree in Human Resource Management at AAU, School of Commerce. It is anticipated that the survey will not take longer than 15 minutes to complete.

Whatever information you provide will be kept strictly confidential and will not be shown to other persons and we will not asking your name for this purpose. Given the importance of the topic covered in the study, your genuine responses are vital for the success of this study. So, I kindly request your contribution in filling the questionnaire honestly and responsibly. Thank you in advance for your contribution.

Please don't write your name on the questionnaire

If you have any question on questionnaire you can ask my research assistant or contact me via my phone 0913908280.

PART- ONE: SOCIO-DEMOGRAPHIC CHARACTERISTICS OF RESPONDENTS

1. Age : A. 20-29 B. 30-39 C. 40-50 E. >50
2. Gender A. Male B. Female
3. Marital status A. Single B. Married C. Divorced D. Widowed E. Other_____
4. Number of years working in CBE?
A. Less than 1year B. 2 to 5 years C. 5 to 10 years D. >10years
5. Department. A credit B. Trade Service C. Branch operation
6. Job title _____
7. What is your level of education?

A. Diploma B. Degree C. Masters D. Ph.D E. Other (specify) _____

PART TWO: QUESTIONS ON TURNOVER INTENTION OF CURRENT EMPLOYEES

The following questions are prepared to get your views regarding some of the causes of employee turnover. For each questions below, circle the options that fits to your opinion based on the following scale.

5= Strongly Agree 4= Agree 3= Neutral (neither agree nor disagree)

2= Disagree 1= Strongly Disagree

I- Benefits and salary related

1. I am happy with my salary as I am well paid in CBE in comparison to my experience, responsibilities and qualification
1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
2. The amount of pay I receive for my job in CBE is equal to others doing similar work in other banks
1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
3. The number of vacation, sick leave and insurance policy (safety, health) given by the bank is adequate
1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
4. I am happy with assistance given by CBE in terms of school fee, leave for exams and subscriptions
1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
5. I am happy with company's assistance for Loans –housing, vehicle, personal and staff loans
1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
6. I feel that the performance bonus structure is fairly rewards my effort
1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

II- Relationship of employee and management

7. I feel the management of the bank shows a genuine interest in fixing the issues/problems I encounter in my job role
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
8. My supervisor available to me when I have questions or need help
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
9. My supervisor keep me well informed on work issues
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
10. My supervisor treats me fairly and respectfully
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
11. The feedback I receive from my supervisors is supportive and encouraging type
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
12. My supervisor motivates me and give me freedom to exercise initiatives and self-approach to work
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

III- Career growth in CBE

13. The bank arranges continuous training and development programs to enable my professional growth
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
14. There are promotion opportunities and clarity in procedures for promotions in CBE
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
15. when there is promotion opportunity the consideration is equal for other employees
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree
16. I feel that I am rewarded with better appraisal rates and grade promotions based on my actual performance
1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

IV- Job related factors

17. I am satisfied with my job.

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

18. I am happy with my job placement according to my skill, experience and qualification

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

19. I am happy with the nature of my job/work

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

20. I feel my job is secure

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

21. I am not stressed at work as I have enough time to get everything done on my job

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

22. I feel that the amount of workload is reasonable and sound

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

V- Working environment and organizational factors

23. The work environment is satisfactory for the employees

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

24. I get adequate equipment and supplies and enough support services I need on my job.

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

25. The working hours are satisfactory with the work load in CBE

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

26. I am involved in decision making in CBE

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

27. I feel the bank is fair in general and treat employees fairly

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

28. I am extremely glad that I chose this bank to work for, over other organizations as my expectations that I had about the bank were met after I joined CBE

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

VI- Intention to leave the Job and CBE

29. I have intention to resign from CBE within a shorter time

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

30. Whenever I get a job in another bank definitely I leave this bank

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

31. I am already fed up working in CBE so I am searching for a better job in a better organization at the moment

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

32. I am being dissatisfied working for CBE due to one or other reasons, so I would probably look for outside opportunities

1.Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

Intention any time

33. Do you have intention to leave CBE at any point of time in the future

1. Yes 2. No 3. Indifferent

34. If YES, what are the reasons that will cause you to consider to leave the bank? (you can select more than one option!)

- a. Insufficient payment
- b. Insufficient benefits
- c. Lack of career advancement
- d. Work load
- e. Bad relationship with the management and other colleagues
- f. Working condition
- g. Alternative job opportunities
- h. External pressure may cause me to leave my job
- i. Discrimination
- j. Other(specify):

Thank you very much for your contribution!

INTERVIEW QUESTIONS

1. Employees of CBE are not happy with salary. Also they are not happy with bonus structure and other benefits. what is the reason behind and what is your policy recommendation
2. When we see the actual data for the past five years, turn over rate of CBE shows near to 3% on average. However based on the sample survey the employee turn over intension rate is 52%. What do you think about turnover and how they manage the high intention? what is your policy recommendation
3. The survey shows that employees are disagree with the availability of equal promotion opportunity and clarity in procedure for promotion. Also they believed that they are not rewarded with better appraisal rates and grades promotion based on actual performance
4. The survey shows that the employees are happy with their job even though they are working under stress but they feel their job insecure. Do the management aware of it? and what is your policy recommendation.
5. According to my survey report 43.7% of employee are not satisfied with work environment and facing difficulty in getting adequate equipment, supplies and support. Also 50.8% of the employees responded that they are not involved in decision making.