

**Organizational antecedents and talent turnover: A relational analysis of credit card departments of banks****Muhammad Rizwan Ullah<sup>a\*</sup>, Hafiz Waqas Kamran<sup>b</sup>, Sadaf Akram<sup>c</sup>, Muhammad Atif Nawaz<sup>d</sup> and Faiza Rehman<sup>e\*</sup>**<sup>a</sup>*Lyallpur Business School, Government College University, Faisalabad, Pakistan*<sup>b</sup>*Faculty of Business Administration, Iqra University, Karachi, Pakistan*<sup>c</sup>*Department of Commerce, Government College Women University, Faisalabad, Pakistan*<sup>d</sup>*Department of Economics, The Islamia University of Bahawalpur, Pakistan*<sup>e</sup>*Department of Public Administration, Government College Women University, Faisalabad, Pakistan***CHRONICLE****ABSTRACT***Article history:*

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The study is conducted on the management factors affecting talent turnover in the banks' credit card centers. For this purpose, the primary data are gathered from 73 respondents of credit card departments of banks listed in Pakistan Stock Exchange (PSX). Reliability test of questionnaire items, chi-square test, cross-tab, relational and regression analyses are used to analyze the interactions among variables. The study finds that work pressure and industrial development prospectus have positive linkage with dimensions of employee loyalty and talent turnover while compensation and benefits, promotion opportunities, management communication and work responsibilities are negatively associated with dimensions of employee loyalty and talent turnover. Conclusively, the study finds the following aspects as the main causes of talent turnover; loyalty imbalance, small promotion space and unstable working conditions. The prime cause of talent turnover in banks' credit card businesses is loyalty imbalance. The study suggests banking firms to focus on trainings, recruitment and employees' professional development with active characteristics of work to reduce the talent turnover rate. The banking firms should also provide opportunities to their employees to show their abilities and expertise.

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**1. Introduction**

Organizations are playing important role in the society which is becoming more comprehensive in the society today as compared with past (Wat & Shaffer, 2005). In modern time, every business organization is making its business practices better. They are utilizing new technologies and revolutions making it possible to retain their competent employees. Employees are considered as the central part of all the organizations and organizations cannot achieve their objectives without employees. But in today's competitive business scenario, business organizations are facing deteriorating conditions due to increasing employee turnover (Thompson et al., 2003), which become a major dilemma in every business. "Employee turnover is the ratio of the number of employees that say good bye to the organization are alienated by the total people of organization during the same period" Price (2001, p.600). Jung et al. (2012) finds some reasons that put influence on employees to leave the firm intentionally that are of monetary benefits, attendance of the staff, performance of workers and work environment. According to Hom et al. (2017), some aspects are very important in causing employee turnover such as wages and company benefits. Jaffari et al. (2011) states that there is no single reason for employee turnover choice as a general consideration but there are many reasons that work as a dynamic force. In developing countries like Pakistan, economic background is different from other developing and developed countries. There may be some other factors causing employee turnover in banks. A few numbers of researches are conducted in Pakistani banking industry to identify the causes of staff intention to quit the organization. Banking is a crucial business in the current era. This day and age, Pakistani banks are at top in the world. Now they

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have become good example for other countries. According to statistical report on financial institutions loan investment of Pakistan 2018, the consumer credit card balance of Pakistan has grown from 7.1% in November 2014 to 13.7% in September 2018 (Pakistan Bureau of Statistics, 2018). Meanwhile, the bank employee turnover has become progressively serious. The banks are facing much difficulties and challenges in the management of talents.

### 1.1 Talent Turnover and Dimensions of Employee Loyalty

A phenomenon in which an individual playing an important role (a key player) in business development resigns or loses his/her active role is termed as “talent turnover”, also named as “employee turnover” (Duan & Yan, 2018). This loss of talent is divided into two categories; covert and overt loss of talents. The covert loss refers to the individuals (talents) of company who lost their motivation because they are offered/paid insufficient incentives or due to some other reasons. The overt loss refers the talents of a company who leave their jobs for some reasons and join another company causing difficulties in the human resource management of a company. Talent turnover is comprised of five dimensions of employee loyalty; emotional, normative, ideal, economic and opportunity loyalty.

*Emotional loyalty* states that employees are emotionally engaged, feel charmed by a job and recommend and advocate this job to the family and friends. There is a need to understand what motivates the employees to become loyal (known as employee loyalty). Kim and Lee (2010) report that employees having higher emotional engagement have highly strong affinity of job as compare to those with lower emotional engagement. *Normative loyalty* is derived from the organizational and cultural socialization where the employees feel themselves committed to stay in the company (Savareikiene & Daugirdas, 2009). An *ideal loyalty* is residing in epicenter and feeling the bottleneck in future prospect of personal career development (Duan and Yan, 2018). *Economic loyalty* is defined as a sense of loss in case when an employee leaves the organization (Alegre & Juaneda, 2006). Employees normally feel that they invest many valuable things in the company and these things will be lost if they leave. When the switching cost is too high the employees prefer to stay with the company (Zhang et al., 2000). Opportunity loyalty is a type of employees’ loyalty which is relevant to the appreciation and acknowledgement of an organization’s aims and values. Even when the employees have greater opportunities to switch, the organization made compromises and appropriate comforts which may change the employees’ decision to leave (Rauterberg & Talley, 2017).

### 1.2 Management Factors Affecting Talent Turnover

Following Duan and Yan (2018), the current study takes into consideration the following management factor; (work pressure (WP), industrial/career development prospectus (IDP), compensation and benefits (CB), promotion opportunities (PO), management communication (MC), work responsibilities (WR) and external job opportunities (EJO)).

*Work pressure* is described as a stress generated because of conflicting demands of an individual’s job (Bolino & Turnley, 2005). The excess workflow over the amount of employee’s control significantly effects WP. Although, in all the works, there exists an element of stress. A true pressure of work is harmful for an employee who have physical and emotional responses to job demands which are hard to control (Cavanaugh et al., 2000). The managing of one’s career in an inter or intra-organizational scenario is referred to as *career development*. It is directly connected with an individuals’ objectives, goals, growth and satisfaction (Tokay, 2015). Career development includes moving towards more responsibilities of job, trainings to get more skills, making a change in the career within the same company, commencing own new business or moving to another organization. *Compensation and benefits* are defined as the salary or compensation and other non-monetary/monetary benefits offered by an organization to its employees (Meyer & Nujjoo, 2012). It is an important feature of HRM because as it helps in keeping the workforce motivated (Rousseau, 2004). This feature offers benefits to the workers on the basis of their actions and performance which brings the best out the workers/employees (Hansen, 2007). McGinnis et al. (2002) say that “*promotion* is advancement of an employee to a better job, better in terms of greater responsibility, more prestige or status, greater skills and especially increased rate of pay or salary” (p.78). When an organization announces some vacancies, these vacancies can be filled by internal or external candidates. *Management communications* is logical planning, implementing, monitoring and the revision of all these communication channels within and between the organization. It includes the business and broadcasting of novel communication instructions connected with the business, communication technology or network (Klein, 1996). These aspects of communication comprise of scheming external and internal communications directions, developing communication strategies, handling the information stream and online communication among employees. *Work responsibilities* “is to lawfully obey a reasonable order within the employment terms and conditions, to serve devotedly, to perform duties with diligence and proper care, to cooperate with colleagues, to protect the employer in specific situation and not to misuse the confidential information gathered during the service” (Sommerfeldt, 2004, p.20). The searching of open vacancies outside of the organization by an employee is referred to as *external job opportunity* (Gurin et al., 1969). As vacant seats can be filled by internal or external candidates, the company prefers to fill these vacancies by an external candidate, known as “selection” (Rainayee, 2013). A current employee may also be a part of this selection which may affect the employee turnover (Maynard et al., 2006).

### 1.3 Justification of the Study

The issue of employee turnover has become more serious after the prior studies found that the turnover trend is increasing day by day. The high turnover rate forces the businesses to spend excessive amount of money in order to replace the vacant positions. Meanwhile, huge cost is required to recruit and train the new employees. This is a problematic issue for financial institution (specifically in banks' credit card centers) as they always looking to enhance the profitability by reducing the costs. Therefore, the study looks in detail the factors affecting talent turnover by analyzing management factors (work pressure, career development prospectus, compensation and benefits, promotion opportunities, management communication, work responsibilities and external job opportunities) which have not been examined before in Pakistan.

### 1.4 The Research Objective

The objective of this study is:

1. To provide a comparison of the relationships on the basis of demographic variables.
2. To provide a relational analysis between management factors (WP, IDP, CB, PO, MC, WR and EJO) and dimensions of employee loyalty (emotional, normative, ideal, economic and opportunity loyalty)
3. To investigate the impact of management factors on talent turnover.

## 2. Literature Review

### 2.1 Theoretical Framework

#### 2.1.1 Jakofsky's Integrated Process Model (1984)

Jackofsky (1984) presented an integrated turnover model by using some simple concepts of the model of March and Simon (1958). According to this model, the opportunities offering by other-organizations are the main reasons of employee to leave the current organization. In other words, an employee tends to leave the organization due to extra-organizational influences.

#### 2.1.2 Herzberg's Two-Factor Motivation-Hygiene Theory

According to this theory, there are two aspects of organization on which the turnover intention of an employee depends. Motivation aspect comprises of understanding, accomplishment, gratitude, increased working responsibility, improvement and knowledge which leads towards job satisfaction. While, Hygiene aspect consists of disagreeable policies of an organization, unskilled supervisors, unfair wage, extortions to job security which leads to job dissatisfaction. This theory privileges that these two factors are opposite to each other that prostrates an employee who is dissatisfied from his job due to unfriendly working environments will hardly become satisfied by changing the working environment. In line with this theory, the intention of an employee for leaving the organization increases when the factors that subsidize in the satisfaction of an employee start declining.

#### 2.1.3 Mobley Mediation Model and March Simon Model

Mobley mediation model prostrates that an individual tends to leave the organization if he/she displeased with the present working conditions. For instance, if an employee faces working pressure, he/she may be pressurized and leaves the organization. March Simon model prostrates that employees intend to leave their organization if they receive better opportunities from another organization.

### 2.2 Empirical Review

#### 2.2.1 Employee Turnover (ET) and Work Pressure (WP)

Tsai and Wu (2010) empirically investigated the impact of WP on ET by using the sample of seven regional, three provincial hospitals and one medical center. They used cross-sectional design and found that WP positively influenced ET. Jarvis (2005) also found positive link between ET and WP. Iqbal (2010) analyzed the causes of ET ratio in Saudi pharmaceutical companies and showed that employees tend to leave the organization if they face more WP. Bridger et al. (2013) indicated that the WP has significant impact on ET. Irshad and Afridi (2007) reviewed the literature of ET and elaborated that the ET rates greatly influenced by the over load of work. Arshad and Puteh (2015) found over burden of work as one of the major reasons of ET.

H<sub>1</sub>: The work pressure of credit card business is positively associated with talents turnover.

### 2.2.2 *Employee Turnover (ET) and Industrial/Career Development Prospectus (IDP)*

Sitati et al. (2016) tested the association between IDP and turnover of hotel employees in Kenya. The results showed a negative relation between IDP and ET. Solnet et al. (2012) also found a negative relationship between IDP and ET. Their findings concluded that if an organization arrange career development programs for its employee, they get motivated towards their work and their turnover ratio decreases. Al-Sharafi et al. (2018) showed that ET was negatively related with the training and career development programs. Nawaz and Panjil (2016) indicated that ET was negatively influenced by the career development. Similarly, Foong-ming (2008) also revealed the negative relation between ET and career development prospectus.

H<sub>2</sub>: There is a positive relationship between industrial/career development prospectus of credit card business and talents turnover.

### 2.2.3 *Employee Turnover (ET) and Compensation and Benefits (CB)*

Mapelu and Jumah (2013) investigated the impact of CB on ET of the medium sized Kenya hotels. They selected 24 medium size hotels as a sample that consisted 350 workers. Study applied SEM and found that the CB had negative impact on ET. Fu and Deshpande (2014) explored the linkage between CB and talent turnover and found a significant link between CB and talent turnover. Duan and Yan (2018) found that CB was a reason of EP but the main reason of employee turnover in credit card department of banks was unbalanced working environment and uncertainty in the development scenarios of credit card business. Saeed et al. (2014) had perceived the ET as an excruciating dispute of an organization, and showed that CB negatively influenced ET ratio. They suggested that if an organization provide benefits and different compensation to its employees then the turnover rate decreases.

H<sub>3</sub>: Compensations and benefits of credit card business have negative relationships with talents turnover.

### 2.2.4 *Employee Turnover (ET) and Promotion Opportunities (PO)*

Duan and Yan (2018) investigated the impact of PO on ET of the credit card department of 6 Guangzhou banks and found significant affiliation between ET and PO. Mercer (2003) indicated a negative bond between PO and ET ratio. Chew et al. (2016) showed that the talent turnover was negatively influenced by the PO in an organization. The study concluded that if an organization provides POs to its employees, talent turnover ratio will not necessarily increase because if employees are getting promotion opportunities, they will prefer to stay in the organization rather to leave it. Irshad and Afridi (2007) reviewed the literature of ET and found that it was negatively influenced by PO. Horie et al. (2017) found lack of promotional opportunities as one of the main reasons of increasing ET ratio.

H<sub>4</sub>: There is a negative association between promotion opportunities of credit card business and talents turnover.

### 2.2.5 *Employee Turnover (ET) and Management Communication (MC)*

Nwagbara et al. (2013) explored the effect of MC on ET rates and found that MC caused to decrease ET because the communication between employee and employer is important for any organization as sometimes employee might face difficulties regarding his/her work. If employee communicates with the management then he/she can easily express his/her apprehensions to the management that tends to solve the problem which in turn lessens ET rate. Mustamil et al. (2014) also studied the relationship between ET and MC and found positive connection between ET and MC. Similarly, Ashfaq et al. (2012) also found negative relation between MC and ET. The study concluded that the employee can get motivated through the communication with management that may tend to reduce the turnover rates of employees. Hom et al. (2017) concluded that ET is greatly prejudiced by the MC. The study concluded a connotation between MC and ET.

H<sub>5</sub>: There is a negative impact of management communication of credit card business on talents turnover.

### 2.2.6 *Employee Turnover (ET) and Work Responsibilities (WR)*

Trevor et al. (1997) showed a positive linkage between WRs and ET by using the sample of 5143 workers. Mrayyan (2005) concluded that the turnover ratio of private hospital employees was positively related with the WRs. Dhar (2015) explored the impact of WRs on ET rates and found significant interaction between these variables. Surji (2013) found WRs as an important reason of the normative loyalty imbalance. Morrel et al. (2004) also highlighted a significant relation between WRs and ET.

H<sub>6</sub>: Work responsibilities of credit card business are negatively linked with talents turnover.

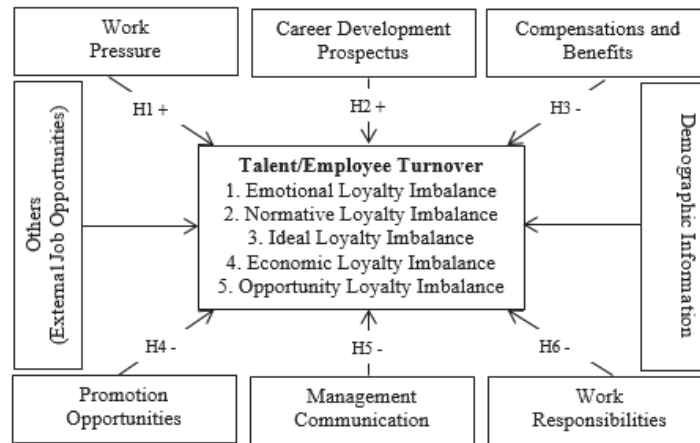


Fig. 1. Conceptual Framework

### 3. Data and Methodology

The study is conducted on the relational analysis of talent turnover and management factors (work pressure (WP), industrial/career development prospectus (IDP), compensation and benefits (CB), promotion opportunities (PO), management communication (MC), work responsibilities (WR) and external job opportunities (EJO)). For this purpose, the primary data are gathered from 73 respondents of credit card departments of banks listed in Pakistan Stock Exchange (PSX). Reliability test of questionnaire items, chi-square test, cross-tab, relational and regression analyses are used to analyze the interactions among variables. Following Duan and Yan (2018), talent turnover (TT) and the dimensions of employee loyalty imbalance (i.e., emotional loyalty imbalance (ELI), normative loyalty imbalance (NLI), ideal loyalty imbalance (ILI), economic loyalty imbalance (ECLI), and opportunity loyalty imbalance (OLI) are taken as outcome variables while management factors (WP, IDP, CB, PO, MC, WR and EJO) are used as predictors.

#### 3.1 Survey Questionnaire and Likert Scale

The study constructed a questionnaire comprising of 63 questions and adapted from Duan and Yan (2018). The questionnaire was divided in to 4 sections. The section 1 focused on the employees' basic information comprising of six items; age, gender, marital status, qualification, total income and numbers of years working in credit card center. The section 2 comprised of dimension of employee's loyalty imbalances which was categorized into five dimensions of imbalances; EL, NL, IL, ECL and OL imbalances. In the section 3, the effect of TT was examined, this section comprised of 6 factors; WP, IDP, CB, PO, MO and WR. The assessment of measures of response on TT was analyzed in section 4.

The study used three types of questions which were asked from the respondents. The first type of questions comprised of multiple-choice questions used to analyze the basic information of the respondents. The second type comprised of Likert type scale and covered the various aspects like WP, IDP, CB, PO, MO and WR. These measurements were based on 6-points Likert scale. The last type consisted of subjective problems. These questions were asked to analyze the primary reason of employees' resignation.

#### 3.2 Respondents Profile, Internal Consistency and Reliability of the Data

The survey of questionnaire includes the existing credit card center employees, operation department managers and some credit card center's resigned employees. 102 questionnaires were distributed among the respondents out of which 89 questionnaires were returned. Out of these 89, only 73 questionnaires were useful and considered for further analysis. The response rate was 87.25%. Out of 73 respondents, 22 were females which accounts for 30.14% of the sample. 51 were males which accounts for 69.86% of the sample. 32.88% of the total respondents were unmarried while 67.12% were married. With respect to age, the highest number of respondents were between the age of 26 years to 30 years which accounts for 39.73% of the total respondents. The respondents under the age of 25 years contribute 31.51% in the sample. 12.33% of the sample respondents were 31-35 years old while 5.48% of the respondents were in between the age of 36-40 years. The respondents with the age of 41-45 years and 46-50 years' accounts for 9.59% and 1.37% respectively. For prior year's total income, respondents with the income of 20,000 or below account for 58.90%, 20,000-40,000 account for 16.44%, 40,000-60,000 account for 21.92% and 60,000 and above account for 2.74%. According to the academic qualification of the respondents, the largest percentage (36.99%) of respondents hold bachelor's degree while the lowest percentage (2.74%) of respondents hold other degrees. The respondents with intermediate and below degrees' account for 31.51%. The rest of the respondents hold masters (16.44%) and M. Phil. (12.33%) degrees. On the basis of working experience, the highest percentage (46.58%) was of those employees having 1-3 years of work experience while the lowest percentage (8.22%) was of those employees having 7-10

years and 16-25 years of work experience each. The rest of the respondents have 4-7 years (27.40%) and 10-15 years (9.59%) working experience. Cronbach's alpha ( $\alpha$ ) coefficients were used to examine the reliability and internal consistency of the measures. For the present sample, values of ( $\alpha$ ) vary from 0.699 to 0.998 indicating that each multi-item constructs possessed reliability. The values of ( $\alpha$ ) show that our all constructs such as ELI (0.773), NLI (0.894), ILI (0.847), ECLI (0.839), OLI (0.845), WP (0.943), IDP (0.873), CB (0.783), PO (0.993), MC (0.783), WR (0.993), EJO (0.934) and TT (0.998) were highly reliable indicating that data were internally consistent.

#### 4. Results and Discussions

##### 4.1 Chi-Square Test and Cross-Tab Analysis on the Basis of Different Forms of Comparison

This section analyzes the cross-tab and chi-square of all demographical variables and describes whether these demographic variables differ in the TT. The analysis is conducted using SPSS-26 chi-square test and cross-tab analysis. The analysis is shown in Panel A to F of Table 1.

**Table 1**  
Outputs of Chi-square Test and Cross-Tab Analysis of each dimension of Talent Turnover on Demographic Variables

Factors	Panel A: On Gender		Panel B: On Age		Panel C: On Total Income	
	$\chi^2$	p-value	$\chi^2$	p-value	$\chi^2$	p-value
ELI1	9.8121	0.0263*	11.2514	0.3214	20.3641	0.4129
ELI2	14.3621	0.0016*	15.3624	0.3631	27.6211	0.6314
ELI3	2.9982	0.2531	12.3814	0.4318	28.3412	0.3812
NLI1	10.0211	0.3251	9.3140	0.2931	13.3921	0.4129
NLI2	19.2618	0.0000*	14.3614	0.2222	20.3931	0.2931
NLI3	13.0512	0.0263*	16.3824	0.0981	33.0213	0.0931
ILI1	5.0129	0.4123	11.6371	0.4213	39.2151	0.0081*
ILI2	11.2419	0.0258*	10.3712	0.3418	48.3152	0.0009*
ILI3	8.0934	0.1927	15.1254	0.4315	29.3412	0.0813
ECLI1	17.9314	0.0024*	19.3281	0.1934	26.3148	0.2812
ECLI2	11.3927	0.0142*	11.3921	0.1791	19.3281	0.3571
ECLI3	4.9318	0.2712	23.2410	0.0234*	23.0910	0.5631
OLI1	3.6381	0.3412	16.2812	0.2172	22.3012	0.5214
OLI2	13.6924	0.0119*	13.3821	0.2412	25.3712	0.1931
OLI3	10.9317	0.1214	12.3412	0.6314	39.2541	0.2131
Factors	Panel D: On Qualification		Panel E: On Marital Status		Panel F: On Experience	
	$\chi^2$	p-value	$\chi^2$	p-value	$\chi^2$	p-value
ELI1	22.0321	0.3152	9.3145	0.1241	21.3621	0.2712
ELI2	13.3652	0.1631	8.9314	0.1014	19.3271	0.2473
ELI3	6.9921	0.5321	10.4711	0.1118	29.3812	0.2749
NLI1	8.6719	0.5123	7.6314	0.1215	17.3581	0.6943
NLI2	15.3625	0.1023	11.6321	0.1041	31.3921	0.1067
NLI3	18.3254	0.1075	10.3712	0.1315	29.3812	0.1127
ILI1	13.3698	0.2519	10.3821	0.9124	41.3812	0.0029*
ILI2	23.1453	0.0051*	6.8214	0.8314	37.2912	0.0182*
ILI3	6.9997	0.6381	9.3251	0.6314	19.3789	0.2412
ECLI1	13.6851	0.1934	5.9321	0.5314	39.4831	0.0001*
ECLI2	8.3282	0.5893	12.3511	0.8214	26.8124	0.1542
ECLI3	9.0021	0.6328	11.3821	0.3258	17.2815	0.4631
OLI1	11.6328	0.3821	9.3258	0.4831	26.3812	0.1237
OLI2	15.3256	0.0912	8.3621	0.2831	29.1821	0.1028
OLI3	15.3258	0.1824	9.3214	0.4382	12.8127	0.5389

\*: p<0.05

Panel A elaborates the results of chi-square and cross tab analysis that has been conducted in order to recognize the disparity in the gender aspect of employee's talent turnover by using the employees of credit card center as a sample. The result reveals that there is significant disparity in the two extents of ELI, NLI and ECLI, while the insignificant disparity is present in the two extents of ILI and OLI. Findings states that in the group of employees in the credit card center, the influence of gender on loyalty of the employees of credit card center is mainly centered on ELI, ECLI and NLI. Usually, it is supposed that as compare to female employees, male employees of credit card department are more anxious about the expectations of their progress. The results of the analysis of variance and significance regarding each group of age are demonstrated in Panel B. The results (in Panel B) reveal the prominent disparity in one extent of ECLI. While no disparity has been found for the different age groups in the four extents of ELI, NLI, ILI, and OLI which states that the age is not significantly related to the talent turnover of the employees of the credit card center. Panel C depicts the results regarding each income group. The result reveals that there is no significant disparity among different income level of employees of credit card department and three extends of ELI, NLI, OLI, ECLI. While significant disparity has been found in the two extents of ILI. The results reveal that if the credit card center offers high income to its employees, they will stay for a long time for work. Moreover, the employees will receive more chances of an external job if they have higher academic qualification. That is why the employees of credit card center have low level of economic pressure. If the organization is not providing the platform of personal progress to their employees, they will choose to give up because future expansion is more essential after basic survives. Panel D elaborates the

results on the basis of educational background. This study could not find any significant disparity in ELI, NLI, ECLI and OLI, among the employees of credit card department that have different educational levels. While, a significant disparity has been found in the one extent of ILI which depicts that loyalty imbalances are not necessarily affected by the academic differences among the employees. The results also reveal that the employees of credit card department that have degree of bachelors are the main support of the company and this group has a benefit in the form of academic qualification as compare to employees that have a degree of intermediate or below. Moreover, the proportion of such employees is small that have masters or other high degree but they are getting more consideration from their administration due to high level of qualification. Panel E shows the results regarding the employees' marital status. The results do not find any significant association between talent turnover of the employees of credit card center and the marital status. The result of cross tab analysis regarding the significant difference between different working experiences and the different dimensions of employee loyalty are shown in Panel F. It has been seen that those employees who just join the organization within a year, become more loyal to their organization. Some of them achieve quick individual progress in short term due to the high banking status and they feel assertive regarding their future. They get more contented from their job, particularly those employees that are just graduated from school. They are enthusiastic to receive challenges from the organization. While some of them didn't recognize the organization after joining it and their relationship with other coworkers are unpretentious and their demand to the high position is weak with low requirements of high reward.

#### 4.2 Relational Analysis and Impact of Management Factors on Talent Turnover

The study uses "Pearson Correlation Analysis" to analyze uncertainty of relationship among study variables. This statistical technique is used "to examine the closeness of linear association among the variables. On the basis of relational analysis outcomes, it is determined whether each variable has an impact. The mostly used statistical technique "for relational analysis is Pearson Correlation Coefficient." " $|R_{xy}| \leq 1$ , if  $|R_{xy}|$  is closer to 1", then the linear association between dependent and independent variable is highly significant. This study analyses the association between 6 variables (management factors) that have impact on TT and on 5 dimensions of TT. The outputs of relational analysis are shown in Table 2 and the impact of management factors on TT is shown in Table 3.

**Table 2**  
Relational Analysis between Management Factors and Dimensions of Loyalty Imbalance

Variable	ELI	NLI	ILI	ECLI	OLI
WP	0.4162*	0.3749*	0.4213*	0.3152*	0.4414*
IDP	0.4478*	0.3213*	0.5123*	0.2985*	0.3003*
CB	-0.2172*	-0.2631*	-0.2011*	-0.2965*	-0.2756*
PO	-0.5521*	-0.5319*	-0.4861*	-0.5931*	-0.5511*
MC	-0.6413*	-0.5337*	-0.5989*	-0.5555*	-0.6134*
WR	-0.4985*	-0.5787*	-0.6001*	-0.5681*	-0.5041*
EJO	0.2301	-0.0218	0.2896	-0.3082	0.2142

Note: \*  $p \leq 5\%$ .

Table 2 shows that there is direct and significant association between WP and dimensions of employee loyalty (ELI: 0.4162, NLI: 0.3749, ILI: 0.4213, ECLI: 0.3152, OLI: 0.4414). Table 3 also shows positively significant impact ( $\beta = 0.0531$ ,  $p \leq 0.05$ ) of WP on TT. Any increase in the WP leads to increase TT by 5.3%.  $H_1$  is supported. IDP also shows a positive relationship with dimensions of employee loyalty (ELI: 0.4478, NLI: 0.3213, ILI: 0.5123, ECLI: 0.2985, OLI: 0.3003) (Table 2). Table 3 also shows positively significant impact ( $\beta = 0.0314$ ,  $p \leq 0.05$ ) of IDP on TT. Meaning that any addition in IDP causes to rise TT by 3.14%. Here, the study holds  $H_2$ . In summary, there exists a strong and positive association between credit card center's WP and TT and IDP and TT.

CBs are negatively linked with dimensions of TT (ELI: -0.2172, NLI: -0.2631, ILI: -0.2011, ECLI: -0.2965, OLI: -0.2756) (Table 2), but the correlation is weak. The regression outcomes (in Table 3) also show a negative impact ( $\beta = -0.0634$ ,  $p \leq 0.05$ ) of CB on TT. The results imply that 1% inclination in CB leads to decrease the TT rate by 6.34%. Hence, the  $H_3$  is supported. The weak correlation implies that CBs are not the main factor affecting TT in credit card business. From Table 2 it can also be seen that there exists a strong and negative association between PO and dimensions of TT (ELI: -0.5521, NLI: -0.5319, ILI: -0.4861, ECLI: -0.5931, OLI: -0.5511), confirming  $H_4$  of the study. Table 3 also reports a negative impact ( $\beta = -0.0438$ ,  $p \leq 0.05$ ) of PO on TT. One percent inclination in PO leads to decline rate of TT by 4.38%. Table 2 also depicts a negatively strong association between MC and dimensions of TT (ELI: -0.6413, NLI: -0.5337, ILI: -0.5989, ECLI: -0.5555, OLI: -0.6134). The MC also has a significant impact ( $\beta = -0.0834$ ,  $p \leq 0.05$ ) on TT in Table 3. One percent inclination in MC leads to decline rate of TT by 8.34%. So, the  $H_5$  is accepted. WRs have strong and negative linkage with dimensions of TT (ELI: -0.4986, NLI: -0.5787, ILI: -0.6001, ECLI: -0.5681, OLI: -0.5041) (see Table 2). The regression outcomes (in Table 3) also show a negative impact ( $\beta = -0.0931$ ,  $p \leq 0.05$ ) of WRs on TT. The results imply that 1% inclination in WRs leads to decrease the TT rate by 9.31%. Hence, the  $H_6$  is also supported. Moreover, the study could not find any significant association between EJO and dimension of employee loyalty and TT. Moreover, r-square is 69.31% showing that the model is good fit. Also, the model brings 69.13% variations in the dependent variable which is in line with the prior studies.

**Table 3**  
Impact of Management Factors on Talent Turnover

Variable	Coefficient	S. Error	t-statistics	p-value
WP	0.0531	0.5861	4.3821	0.0000*
IDP	0.0314	0.4351	5.3163	0.0000*
CB	-0.0634	0.5375	-2.3631	0.0512*
PO	-0.0438	0.4706	-3.9315	0.0002*
MC	-0.0834	0.5598	-4.2312	0.0000*
WR	-0.0931	0.5482	-2.9314	0.0023*
EJO	0.0377	0.4621	3.8314	0.0001*

R<sup>2</sup>

0.6931

Adjusted R<sup>2</sup>

0.6628

Note: \*p ≤ 0.05

## 5. Discussions and Conclusions

This study has conducted on the relational analysis of talent's turnover and management factors. For this purpose, the primary data are gathered from 73 respondents of credit card departments of banks listed in PSX. Reliability test of questionnaire items, chi-square test, cross-tab, relational and regression analyses are used to analyze the interactions among variables. Findings show a direct and significant association between WP and IDP and dimensions of employee loyalty, and WP and IDP also show positively significant impact on TT. Any increase in the WP (IDP) leads to increase TT by 5.3% (3.14%). The findings imply that, in the competitive environment of credit card businesses of banks, employees face with the development pressure of market, a rising rejection rate, trouble in collecting badly and new market competitors in payment to third party through credit cards. Consequently, in the abstruse backdrop of IDP, the higher the WP in the credit card centers of banks, the greater will be TT rate. Findings are in line with Mobley Mediation Model (1982) and other empirical studies (such as Tsai and Wu, 2010; Jarvisn, 2005; Iqbal, 2010; Irshad, 2007; Bridger et al., 2013). CBs are negatively linked with dimensions of employee loyalty but the association is weak. The regression outcomes also show a negative impact of CBs on TT. The results imply that 1% inclination in CB leads to decrease the TT rate by 6.34%. The weak correlation implies that CBs are not the main factor affecting TT in credit card business. The results also report that stability in salary and other benefits that meet the fairness and living expenditures can maintain the employee loyalty. Thus, the banking firms must pay adequate attention on the issue of formation of scientific, reasonable and fair system of remuneration. It is also considered as an operative way to deal with TT. Results also support the past studies (i.e., Mapelu & Jumah, 2013; Fu & Deshpande, 2014; Duan & Yan, 2018; Saeed et al., 2014).

There exists a strong and negative association between POs and dimensions of employee loyalty while POs show a negative impact on TT. One percent inclination in POs lead to decline the rate of TT by 4.38% which is consistent with other studies (Duan & Yan, 2018; Horie et al., 2017; Mercer, 2003; Irshad & Afridi, 2007). The outputs imply that the employees think that there are promotion opportunities and a bright future in their own firm, they prefer to retain with the firm and are confident to work in their own firm. Thus, PO leads to retain the employees and firm will escape from loss of employees. The results also support Jakofsky's Integrated Process Model (1984) and Herzberg's Two-Factor Motivation-Hygiene Theory. There also exists a negatively strong association between MC and dimensions of employee loyalty. Moreover, the MC also has a significant impact on TT. One percent inclination in MC leads to decline rate of TT by 8.34%. This is consistent with other researchers (Nwagbara et al., 2013; Mustamil et al., 2014; Hom et al., 2017). The possible explanation of the above outcomes is that candid, effective and open communication is a vital factor in the loyalty of employees. If a firm has smooth mechanism of transmission of information, the employees will get needed information easily. This also results in enhancing the understanding of employees which ultimately bring employees closer to the firm. WRs have strongly negative linkage with dimensions of employee loyalty while the regression outcomes also show a negative impact of WRs on TT. The results imply that 1% inclination in WRs lead to decrease the TT rate by 9.31%. Findings support Mobley Mediation Model (1982) and prior empirical studies (Trevor et al., 1997; Mrayyan, 2005; Dhar, 2015; Surji, 2013; Morrel et al., 2004). The findings imply that employees are willing to take specific responsibilities and want to do challenging task which ultimately "upsurges their sagacity of accomplishment of job, and kindle their sagacity of responsibility, creativity and initiatives to preserve their concentration and appetite for the work. Conclusively, the study finds the following aspects as the main causes of TT; loyalty imbalance, small promotion space and unstable working conditions. The prime cause of TT in banks' credit card businesses is loyalty imbalance. The dimension of employee loyalty imbalance (ELI) is relevant to age, marital status, working years, form of employment, income and gender. The ELI has direct effect on TT rate, work attitude of employees and satisfaction of employees with the company. The second and third largest reasons of TT are unstable working environment and small promotion space. These causes account for more than fifty percent of the reasons.

### 5.1 Suggestions and Recommendations

In line with the findings, the study offers some suggestions and recommendations: First; the banking firms must pay adequate attention on the issue of formation of scientific, reasonable and fair system of remuneration. It is also considered as an operative way to deal with TT. Second; on the basis of the advantages of institutional management of banks, via the upgrading of



rotation or flow mechanism of banks' internal talent, the banks should create a stable working environment. Hence, the employees can forecast their path of career development. Third; as much as possible, the banking firms should provide opportunities to their employees to show their abilities and expertise and should also make them enable to do their best and track the growth of the firm. Lastly, in HRM work such as development, recruitment and promotion of employees, the firms should focus on trainings, recruitment and employees' professional development with active characteristics of work.

## 5.2 Limitations and Future Prospects

The current study provides relatively limited and single dimension of the model. The parameter of explained and explanatory variables is very small. The actual data have deep digging space. Therefore, the in-depth analysis is further needed to confirm the association by using a large set of data. Moreover, the TT of credit card centers of banks is problem of dynamic development that requires continuous attention of the researchers. Future studies may use other analytical tools such as Smart-PLS, AMOS or fsQCA technique to check the robustness of the findings.

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