

Turn Over Factors in a Private Development Bank in CALABARZON: Basis of Human Resource Retention Program

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Abstract - *This research is intended to determine the factors leading to turn over of employees with regard to organizational climate, achievement and respect, salary and assistance, growth and enhancement, responsibilities and load and work itself. This research used a descriptive method with 321 or 90% of the total population of the employees of a private development bank in the Philippines. Results showed that employee will leave the institution if they feel they don't have future direction on their current company; no recognition or rewards given to their accomplishment; and not satisfied with their pay scale. Growth and enhancement position is more important to the current employee if they will leave or stay in their employers. Organizational Climate is the most noted factor of the respondents that may lead to employee turnover. Length of service and job status are considered significant factor that lead to turnover of employee. In terms of growth and enhancement, length of service, monthly salary and job status are significant to employee that will lead to turnover as well as the monthly salary and job status are also considered significant.*

Keywords: *turn over, development bank, organizational climate*

INTRODUCTION

Human capital, as a primary resource in the organization, is vital in sustaining organizational growth and successes. Hence, in any organization, the human resource department (HRD) has a critical task of ensuring that its human capital becomes productive and motivated.

The Human Resource Department is typically composed of three main functions. The administrative services, developing effective HR system that helps people with the skills, and contributing to the company's strategy through understanding its existing and needed human resources. In practicing these functions, it will give the company HR a competitive advantage [1].

The duty of the human resource is to come up with ideas and approaches necessary for hiring the right employee. The knowledge, skills and competencies necessary for the job of an employee are most often acquired directly through experience. However, the foundation of knowledge and skills are naturally provided solely by an organization. Now, imagine that a company changes its employees two or three times a year, it then becomes increasingly more challenging for the company to achieve its objectives.

Consequently, this leads to incompetence among employees. This can happen due to the company's lack of good leadership or inability to provide a bright career path for the company can then be realized.

This Private Development Bank, as subject of the study, is a newly upgraded private development bank in CALABARZON. This bank is providing credit and other facilities where the role of the human resource comes into play, focusing on how it will develop its mediocre employees into better employees.

The study focuses on the factors that will lead to resignation of employees. These six factors are organizational climate, achievement and respect, salary and assistances, growth and enhancement, responsibilities and work itself which is mentioned in the theory of Herzberg. All companies other than banks are investing to improve its compensation and benefits to make sure that they have control on the turn over. However, despite the strategies of the human resource, still there are employees who are bound to leave the company, and most of those who resign are not just ordinary employees in the companies. They are, in fact, excellent employees that are in line for a middle management position. But unfortunately, the knowledge, ideas, and the skills

cannot be passed to the next managers. Employees, unlike a faulty piece of physical equipment, cannot be easily replaced. They are not interchangeable. The applicant that the human resource hires takes years to train, to develop, in order for the company to achieve its return of investment. The tendency is that companies find it hard to maintain the productivity, sustain its profit and preserve the high level of customer's satisfaction [2]-[10] at the same time. In majority of the companies, attrition is a reality. Companies are experiencing high turnover rate which damages its goals as the additional effort of job posting and re-training new employees incurs additional expenses. Organizations will be confronted with shortage of skilled labourers, a shortage further worsened by the voluntary turnover by many employees in an effort to secure better occupations.

With this in mind, as a human resource practitioner, the researcher is interested in investigating what keeps employees motivated, what drives them 'away' and how their potential can be developed in a way that shapes them into more fulfilling and productive partners of an organization.

OBJECTIVES OF THE STUDY

This study aimed to find out the turn over factors in a private development bank in CALABARZON to improve human resource retention program. Specifically, this study is intended to describe the demographic profile of the employees in terms of gender, age, length of service, marital status, department, position, educational attainment, monthly salary and job status; determine the reason for leaving and factors that are missing in the previous job; to determine the factors leading to turn over of employees with regard to organizational climate, achievement and respect, salary and assistance, growth and enhancement, responsibilities and load and work itself; test the significance differences on the factors leading to turn over of employees when the respondents are grouped according to demographic profile; and to prepare a turn over plan to improve the human resource retention program of the bank.

METHODS

Research Design

This research paper used a descriptive approach method to discuss the research variables to describe the demographic profile of the respondents and the attrition factors of employees. The questionnaire is categorized according to their demographic profile

and factors will considered in resignation these are Organizational Philosophy and Working Condition, Achievement and Respect, Salary and Assistances, Growth and Enhancement, Responsibilities and Load and Work itself these are patterns to the theory of motivation Herzberg Two-Factor Theory.

"A descriptive study tries to discover answers to the questions who, what, when, where, and how. The researcher attempts to describe or define a subject, often by creating a profile of a group of problems, people or events or involve relating the interaction of two or more variables. The descriptive study is a popular in research because of its versatility across management disciplines" [11].

Respondents of the Study

The CALABARZON Region of Region IV-A is composed of Cavite, Laguna, Batangas, Rizal and Quezon is one of the region of the Philippines. And it is estimated that the population of Metro Manila and CALABARZON combined accounts for around 30 % of the country's population (Talavera, Manila Times 2016). CALABARZON is the second highest concentration of thrift banks with 12 head offices and 226 branches (bsp.gov.ph).

The respondents of the study composed of 321 or total of 90% of the total number of employees (357) of this Private Development Bank with a total number of 24 branches including head office. In the province of Batangas with 18 branches, Laguna with 2 branches and Quezon with 4 branches with total of 357 employees. Shown on the below table 1.

Table 1. Distribution of Respondents

| Area in CALABARZON | No. of Branches | Number of Employees |
|--------------------|-----------------|---------------------|
| Batangas | 18 | 318 |
| Quezon | 4 | 26 |
| Laguna | 2 | 13 |
| Total | 24 | 357 |

This Private Development Bank. as a rural bank before was widely recognized as multi-awarded rural bank, with client base of over 60,000 depositors and borrowers and resources of over P 2 billion pesos, and ranked among the top 3% of rural banks in the Philippines. The bank's mission is to become region's partner in economic development by providing quality financial services to Micro and Small Medium Enterprises. In the research, managers, supervisors, and rank and file employees are included as respondents who are best assets of the company.

Data Gathering Instrument

The study used a questionnaire which was constructed as a result of literature review, online research and related studies analysis. The questionnaire has three (3) parts. Part 1 describes the demographic profile of the respondents of bank employees and check the reasons why they left their previous employer and factors missing in previous job. Part 2 consists of six (6) indicators; these are Organizational Philosophy and Working Condition, Achievement and Respect, Salary and Assurances, Growth and Enhancement, Responsibilities and Load and Work itself. Each indicator has ten (10) questions and respondents must rate their current employer based on the following indicators. Responses for part two (2) were quantitatively measured using four (4) choices: option four (4) as interpreted as strongly disagree, three (3) as agree, two (2) disagree and one (1) as the strongly disagree. Part (A) is designed to measure which areas of concern were most important to the respondent's decision to leave their current employer and the corresponding verbal interpretation are the following: five (5) very important, four (4) important, three (3) moderate important, two (2) slightly important and one (1) not important. On this part of the question, the researcher can identify which companies to improve and what indicates the potential leaving of employees. For part (B), respondents were asked to choose where they want to see themselves five years from the day they answered the questionnaires adopted from the research of Hechanova and Franco [12].

Validation of the Instrument

The questionnaire was validated by an Expert who is in the field of human resource management and a licensed psychometrician (RPM). This was further validated by my Thesis Adviser. (See Letter of Request for Validation).

To further establish the validity and reliability of the questionnaire the researcher conducted a pilot testing as advised by a university statistician. The testing was conducted at the bank's head office to its fifteen (15) employees. Who were not included in the final run of the questionnaire.

The pilot testing yielded a Cronbach Alpha value of 0.970 is very high which indicates that items are acceptable and very good. This means that the results are valid and reliable.

Data Gathering Procedure

The researcher presented the proposal for comments and upon the final approval of the thesis committee, the researcher started to develop the questionnaire. A validation process was conducted with the assistance from an experienced human resource manager and a university statistician. The researcher had permission from the management of this bank to conduct a pilot testing and distribution of validated questionnaire.

The questionnaires were distributed to the bank's Head Office and to all branches at province of Batangas, Laguna and Quezon in the Philippines. The researcher sent letter via email to the department heads and managers for their assistance in distributing questionnaires and informing the purpose of the questionnaires. It was delivered through the bank's courier and the collections of the questionnaires was done in same manner.

Answers of the respondents' items were tabulated and submitted to the university statistician for the statistical analysis.

Data Analysis

To describe the demographic profile of the respondents in the research descriptive statistics were used in format of frequency using simple summaries in tabular format and percentage in tabular demonstration

Weighted mean was used to determine the indicators on attrition factors of employees, such as Organizational Climate, Achievement and Respect, Salary and Assurances and Work Itself.

For more interpretation of the figures statistical method was used in form of F-Test Analysis of variance (ANOVA) to determine whether the means of three or more groups are different ANOVA uses F-tests to statistically test the equality of means. The given scale was used to interpret the result of the data gathered: 3.50 – 4.00 = Strongly Agree (SA); 2.50 – 3.49 = Agree (A); 1.50 – 2.49 = Disagree (D); 1.00 – 1.49 = Strongly Disagree (SD)

RESULTS AND DISCUSSION

Table 2 presents the percentage distribution of the respondents' profile as to gender, age and length of service. This research has a total of 321 respondents across all branches of the bank under study in CALABARZON.

Table 2. Percentage Distribution of the Respondents Profile as to Gender, Age and Length of Service

| Profile | | f | % |
|--------------------------|--------------------|-----|-------|
| Gender | Male | 124 | 38.60 |
| | Female | 197 | 61.40 |
| Age | 20 - 25 years old | 113 | 35.20 |
| | 26 – 30 years old | 90 | 28.00 |
| | 31 – 35 years old | 63 | 19.60 |
| | 36 – 40 years old | 28 | 8.70 |
| | 41 – 45 years old | 16 | 5.00 |
| | 46 – 50 years old | 6 | 1.90 |
| | 51- 55 years old | 3 | 0.90 |
| | 56 – 60 years old | 2 | 0.60 |
| Length of Service | Less than 1 year | 78 | 24.30 |
| | 1-3 years | 119 | 37.10 |
| | 4-6 years | 45 | 14.00 |
| | 7-9 years | 27 | 8.40 |
| | 10-12 years | 26 | 8.10 |
| | 13- 15 years | 6 | 1.90 |
| | more than 15 years | 20 | 6.20 |

Table 2 shows that the respondents are mostly female with frequency of 197 or 61.40 percent of the respondents. Male respondents are at a frequency of 124 or 38.60 % of the respondents. This shows that this bank under study is a female-dominated company. In the banking industry female are considered to be more customer service oriented and their personality suits the industry. Female by nature have the sense of nurturing people with integral traits to leadership and customer service [16]. Also based on the study of International Labor Organization (ILO) on 2010, “for many years, women have joined the labor market in growing numbers between 1980 and 2009, the global rate of female labor force participation rose from 50.2 % to 51.8 %, while the male rate fell from 82.0 % to 77.7 %”. In the Philippines females also dominated the labor work force. This validates the report of the Philippine Commission for women in 2014 that there was an increase in the Labor Force Participation Rate (LFPR) for females at 49.8% (from 49.7% in 2012), and 0.2% decrease for males at 78.1% (from 78.3% in 2012).

In terms of age, majority of the respondents belonged in the bracket of age 20-25 with 113 respondents or 35.2%. This is followed by the group 26-30 years old with 90 respondents or 28%, then by the 31- 35 years old group, with 63 respondents or 19.6%. The age bracket 56-60 years old, at 0.6%, got

the lowest number of respondents followed by 51-55 years old with 0.90% and 46-50 years old with 1.90%.

Since the majority of the respondents belongs in the bracket of age 20-25, they are in the younger generation popularly called the millennial generation. To this age group, job security is not so important [13]. The millennial generation group, being younger respondents, are indeed more likely to leave their job or to do job hopping because these employees might be more willing to change jobs as they seek better opportunities. They are extremely focused in developing themselves. They thrive on learning new job skills, and on always setting new challenges to achieve.

In terms of length of service, respondents who were in their 1-3 years in service have the highest percentage of 37.10, followed by less than those with 1 year stay, with the percentage of 24.30 and with 4-6 years with age of 14.00%. Respondents with 13-15 years in service received the lowest number of respondents with 1.90% followed by than more-than-15 years, group with 6.20%, and the group of 10-12 years with 8.10%.

Most of the respondents who are serving the company from 1- 3 years have the greater chance to leave their current employer. This is also similar to the study of Cappelli [14]. With this length of service, employees have gathered more firm specific talents, though longer tenure is more likely to separate those with less than one year of service.

Table 3. Percentage Distribution of the Respondents Profile as to Marital Status and department assigned

| Marital Status | f | % |
|------------------------|----------|----------|
| Single | 161 | 50.20 |
| Married | 145 | 45.20 |
| Widow | 4 | 1.20 |
| Separated | 7 | 2.20 |
| Single with dependents | 4 | 1.20 |
| Department | f | % |
| Cash | 79 | 24.60 |
| Marketing/Sales | 97 | 30.20 |
| Loans | 83 | 25.90 |
| Accounting | 14 | 4.40 |
| Support | 48 | 15.00 |

Table 3 presents the percentage distribution of the respondents’ profile as to marital status and department assigned. In terms of marital status, it shows that majority of the respondents are single, at 50.20%, followed by 45.20% for married employees. 1.20percentof the employees are separated. Widows

and single parents with dependents both received the lowest percentage, each with 1.20percent. Majority of the employees are single because they are still young and the bank is their first employer. Mostly, they are in the millennial generation and their character is to be more focused on career growth. Ng et al (2010), cited by Rai et al [17] in their book, said career expectation and priorities of the millennial are for career advancement.

In terms of department assignment of employees, respondents from marketing/sales department received the highest percentage with 30.20 percent, followed by loans department with 25.90 percent, and cash/operation department with 24.60 percent. Support department got the lowest participation of respondent with 15.00percent followed by accounting with 4.40 percent. In the bank, the main resource of the income generation is from the marketing/sales department considering that the percentage of the population of the bank belongs in this group. The company must focus on bringing good retention programs. Because marketing/sales are in demand on banking, if the resignation is high in this position, the production may fall because the skills differences between the newly hired and the older workers are different, because the new employee who replaces the old employee is not as efficient as the latter.

Table 4. Percentage Distribution of the Respondents' Profile as to Position and Educational Attainment

| Position | f | % |
|--|-----|-------|
| Rank and File (Non-Officer) | 215 | 67.00 |
| Supervisory | 67 | 20.90 |
| Managerial | 39 | 12.10 |
| Educational Attainment | | |
| Undergraduate | 5 | 1.60 |
| College/Bachelor's Degree | 290 | 90.30 |
| College/Bachelor's Degree with PRC License | 12 | 3.70 |
| Master's Degree | 14 | 4.40 |

Table 4 presents the percentage distribution of the respondents' profile as to position and educational attainment.

In terms of position, rank and file employees were the top respondents with 67.00percent. This is followed by supervisory respondents with 20.90percent. Managerial positions got the lowest percentage of respondents with 12.10percent. Non-management positions typically have higher turnover rates. Mostly those employed on this level are newly graduated and in the process of gaining experiences.

They have the tendency to leave the current employer and look for better opportunities.

In terms of educational attainment, majority of the respondents are college/bachelor's degree graduates with 90.30percent, and only 4.40 percent of employees hold a master's degree. Employees with professional license got 3.70percent, and employees who are undergraduates or with technical training got the lowest participation at 1.60percent. As financial institution, this bank requires all positions in marketing/sales and cash/operation, and loans to have at least a bachelor's degree. This is a common requirement to all companies that an employee should at least be a college graduate. This will help the employees have a bright career path with the current employer.

Table 5. Percentage Distribution of the Respondents' Profile as to Monthly Salary and Job Status

| Monthly Salary | f | % |
|----------------------|-----|-------|
| Php 41,000 and above | 5 | 1.60 |
| Php 31,000 – 40,000 | 8 | 2.50 |
| Php 21,000 – 30,000 | 31 | 9.70 |
| Php 10,000 – 20,000 | 245 | 76.30 |
| Php 5,000 – 10,000 | 32 | 10.00 |
| Job Status | | |
| Regular | 289 | 90.00 |
| Probationary | 31 | 9.70 |
| Contractual | 1 | 0.30 |

Table 5 presents the percentage distribution of the respondents' profile as to monthly salary and job status. In terms of salary, respondent-employees with salary bracket Php 11,000- 20,000 got the highest participation with 76.30percent, followed by Php 5,000-10,000 with 10.00percent, and salary bracket of Php 21,000-30,000 with 9.70percent. Salary bracket Php 31,000-40,000 got the lowest percentage with 2.50 percent, followed by salary bracket Php 41,000 above with 1.60percent.

Lastly, in terms of job status majority of the respondents were regular employees with 90.00percent participation on the research. This is followed by probationary employees with 9.70percent and contractual with 0.30percent. This data shows that the bank is compliant to the Labor Code in regularizing all employees under probationary status within six months of tenure, provided that they meet the standards of the company in terms of performance and values. Successful operations, performance and long viability of any business depends on the

continuous sequence of sound decisions made individually or collectively by the management team [18].

Table 6. Reasons for Leaving the Previous Job

| Reasons for Leaving | f | % |
|---|----|-------|
| Discrimination | 8 | 2.50 |
| Pressure from immediate head | 21 | 6.50 |
| Monotonous job | 15 | 4.70 |
| Lack of recognition | 38 | 11.80 |
| Remuneration not par with other company | 8 | 2.50 |
| no scope for career growth | 88 | 27.40 |
| Unclear jobs roles | 41 | 12.80 |
| High pressure of work | 24 | 7.50 |
| Multiple bosses | 19 | 5.90 |
| No/low incentives | 53 | 16.50 |
| no scope for skill development | 40 | 12.50 |
| Others | 56 | 17.40 |

Table 6 shows answers of the respondents on the reason why they left their previous employer or job. The respondents were requested to choose among the indicators. The result shows that no scope for career growth has the highest score at 27.40percent, meaning that their previous employer did not give them a clear career growth path. This likewise implies that once an employee becomes employed, the main goal of the employer is to set a clear career growth path for the employees. The next primary reason that followed is personal reasons with 17.40 percent. Last is no or low incentives with 16.50 percent. In the carrot or stick approach it is said that the offering of some reward or incentive to employees will motivate them to perform well in their job.

Table 7. Factors Missing in the Previous Job

| Indicators | f | % |
|---|----|-------|
| Job security | 55 | 17.10 |
| Flexible working hour's | 41 | 12.80 |
| Approachable immediate head | 31 | 9.70 |
| Recognition | 44 | 13.70 |
| remuneration that at par with other companies | 18 | 5.60 |
| Scope for career growth | 75 | 23.40 |
| Job satisfaction | 69 | 21.50 |
| Working environment | 61 | 19.00 |
| Cooperative peer | 22 | 6.90 |
| Motivation/incentives | 65 | 20.20 |
| Scope for skill development | 43 | 13.40 |
| Others | 20 | 6.20 |

Table 7 shows answers of the respondents on the factors that are missing in their last employer or job.

The result showed as that, again, no scope for career growth has the highest with 27.40%. This data confirms that employees are really seeking for a career growth. This is followed by job satisfaction with 21. 50%. It can be said that if employees are satisfied with the salary, benefits and training, they have the big chance to stay longer in the company and lastly, motivation incentives obtained 20.20percent. Vasantham and Sawrnalatha, [19] said that it is clear that employees will most likely stay with companies who are providing clear career paths for growth.

Table 8. Factors Leading to Turn Over of Employees with Regards to Organizational Climate

| Indicators | WM | VI | Rank |
|--|-------------|----------|------|
| 1. I am proud to work for this company. | 3.47 | A | 1 |
| 2. I receive thorough orientations to this office in my job when I started. | 3.39 | A | 3 |
| 3. There is a spirit of cooperation among staff in this office. | 3.38 | A | 4 |
| 4. Conflict among staff in my office is managed effectively. | 3.22 | A | 8 |
| 5. I understand how my job aligns with the company's mission. | 3.41 | A | 2 |
| 6. I feel safe at my worksite. | 3.30 | A | 6 |
| 7. I have sufficient tools and resources to do my job daily. | 3.20 | A | 9 |
| 8. Promoting respect and fair treatment among all staff is a high priority in this office. | 3.29 | A | 7 |
| 9. Communication between staff and officers is effective. | 3.31 | A | 5 |
| 10. I have clear sense of the future direction in this company. | 3.19 | A | 10 |
| Composite Mean | 3.32 | A | |

Table 8 shows the factors leading to attrition of employees with regards to organizational culture. The respondents agreed that they are proud to work in this company, with the highest weighted mean of 3.47 which ranked one in all the indicators. This bank is famous in Batangas province and a multi awarded company and most of the employees experienced the upgrading of this bank under study from a rural bank into a private development bank. The organizational climates are considered by employees to help determine if they will stay longer in the company. They value relationship with their peers and supervisors [20]. Other conditions employees observe

to be important are unity and trust among the group [21].

In the organizational climate the respondents feel they are proud working in their current employer with a weighted mean of 3.47. Because this bank is well-known as to be the number one rural bank in CALABARZON and belonged to the top 3% rural bank in the Philippines. On the other hand, respondents agreed that they understand their job and that it is aligned with the company mission, with weighted mean 3.41. In this bank, employees are well trained in their specific responsibilities and in the mission of the company. Communicating organization vision and strategies seem to be important to the Filipino workers [22], [23]. Having a clear vision and strategy implies a certain level of stability. For the third rank, respondents agreed that they received thorough orientations in their job when started, with weighted mean 3.39. This indicates that the human resource is consistent in giving orientation and training in developing their skills.

Furthermore, the respondents said that they have clear sense of the future direction in the company, as the lowest with weighted mean of 3.19. There are still few employees who are not sure in seeing themselves working with their current employer. Second lowest is that the employees have sufficient tools and resources to do his job daily, with weighted mean of 3.20. Basic sets of equipment are provided by the employer but other tools are not. This can lead to a turnover if the immediate manager does not do proper budgeting of equipment. On the theory of Herzberg, working condition is a factor in employee's dissatisfaction. Lastly, conflict among staff is managed effectively, with weighted mean of 3.22. Respondents still agreed that conflicts and misunderstandings are well managed. This bank has a consistent values seminar to all its employees wherein they can share their concern to their immediate heads.

Overall, it showed a composite mean of 3.32 which mean the respondents agreed that organizational climate is well handled.

Table 9 shows the factors leading to turn over of employees as regards to achievement and respect. It shows the overall composite mean of 3.15 which means the respondents agree that they fulfil in doing their job they feel simply not work, they felt helping others, they received skills training and they have a scope for career growth in this company. Noe [24] suggested that managers or supervisor are expected to motivate employees through providing performance

feedback. The respondents agreed that their job gives a feeling of achievement with highest weighted mean of 3.24.

Table 9. Factors Leading to Attrition of Employees With Regards to Achievement and Respect

| Indicators | WM | VI | Rank |
|--|-------------|----------|------|
| 1. My job gives me a feeling of achievement. | 3.24 | A | 1 |
| 2. The company recognizes my achievements. | 3.12 | A | 8 |
| 3. My company tells me clearly the step for achievement. | 3.13 | A | 7 |
| 4. I feel that the goals setting for my task are achievable. | 3.14 | A | 6 |
| 5. I feel appreciated when I achieve or complete a task. | 3.19 | A | 4 |
| 6. My manager always thanks me for the job well done. | 3.15 | A | 5 |
| 7. I receive adequate recognition and rewards for a job well done. | 2.96 | A | 10 |
| 8. I like the recognition I get for doing my job well. | 3.09 | A | 9 |
| 9. There are lots of skill development opportunities in this office. | 3.23 | A | 2.5 |
| 10. This office has scope for career growth. | 3.23 | A | 2.5 |
| Composite Mean | 3.15 | A | |

This bank has consistent program in corporate social responsibility with the assistance by its foundation in helping the poor, conducting free livelihood training so employees are expose in community that they feel that they are doing something feeling of accomplishment. Secondly respondents are agreed they there are lots of skill development opportunities in this company with weighted mean 3.23. Thirdly the respondents agreed they have a scope for career growth in this company with weighted mean of 3.23. This result shows that employees see themselves they will be in higher position because they see that the company is in expansion program and has clear program in management training.

This interprets they are most likely to stay in the company Noe [24] suggested that managers or supervisor are expected to motivate employees through providing performance feedback. On the other hand, the respondents agreed that they have received recognition and reward. However, the lowest with weighted mean of 2.96 that there are employees that feels that they do not received recognition or rewards.

They believe that there are supervisors who are not recognizing the simple accomplishment of its employees. Meanwhile with weighted mean of 3.12 respondents agreed that they are company recognize achievements and 3.09 lowest but respondents still agree their job were recognized. In recognizing the achievement of the employees is a good factor to retain its employees. The researcher pointed out the populations of this bank are more millennial. Noe [24] said career development will increase the employee satisfaction and reduce turn over will result to a high retention among high potential employees.

Table 10. Factors Leading to Attrition of Employees with Regards to Salary and Assistances

| Indicators | WM | VI | Rank |
|--|-------------|----------|------|
| 1. I am satisfied with my pay scale in this office. | 2.77 | A | 10 |
| 2. I value my work more than salary. | 3.11 | A | 3 |
| 3. There are good incentives for staff in this office. | 2.96 | A | 5 |
| 4. The compensation packages are considered competitive. | 2.87 | A | 8 |
| 5. There is equal pay for equal work done. | 2.81 | A | 9 |
| 6. My company provide good benefits among employees. | 3.13 | A | 1.5 |
| 7. My company give monetary incentives and rewards. | 3.13 | A | 1.5 |
| 8. My company pays for overtime work done. | 2.88 | A | 7 |
| 9. The salary and benefits given to employees is at similarity with other companies. | 2.92 | A | 6 |
| 10. There is clear policy on salary scale and benefits. | 3.00 | A | 4 |
| Composite Mean | 2.96 | A | |

In the table 10 employees are asked to rate the quality of salary and assistance they received in their current employer. Table shows a composite mean of 2.96 they are agreed that they received a good salary and assistance provided by their employer. On the other hand, the two highest mean both received with 1.5 composite mean. The company provides good benefit, incentive and rewards. This bank aims to maintain to have its compensation system and same with others banking industry. Next respondents agreed they value their work more than salary with weighted mean of 3.11.

In general observation the management must take into consideration the top three lowest weighted mean

in salary and assurances. In general, employees agree that they are satisfied with the company pay scale they received in their current employer with weighed mean of 2.77. Second there is equal pay for equal work done in this company with weighted mean of 2.85. On the other hand, employees agreed that they feel that compensation package are considered competitive.

Table 11. Factors Leading to Attrition of Employees with Regards to Growth and Enhancement

| Indicators | WM | VI | Rank |
|--|-------------|----------|------|
| 1. There is opportunity for career growth. | 3.24 | A | 3 |
| 2. It gives us opportunity to develop our skills and talents. | 3.28 | A | 2 |
| 3. I will choose career advancement against money. | 3.12 | A | 6 |
| 4. I have received promotion/ career advancement appropriately. | 3.03 | A | 9 |
| 5. My position is more important than benefits. | 2.90 | A | 10 |
| 6. My company clearly tells me what is expected for advancement. | 3.11 | A | 7 |
| 7. There are training and development opportunities. | 3.31 | A | 1 |
| 8. There are opportunities for me to grow in this company. | 3.23 | A | 4 |
| 9. Our company is fair and offers the same opportunities to all employees based on experience, skills and performance. | 3.10 | A | 8 |
| 10. My company always gives priority for existing employee by hiring from within. | 3.16 | A | 5 |
| Composite Mean | 3.15 | A | |

As shown on table 11, the composite mean of 3.15 indicates that the respondents agreed that employees received enough room for growth and enhancement. This mean that employees are motivated to stay in their current employer if they know they will receive training and a career growth in their employer this important to motivate employees to stay in their current employer. Organization must respond to employees' desire for growth and advancement opportunities.

Table 12 shows that most of the employees are agree with the responsibilities and work load with composite mean of 3.14. As to employees responded that their current employer has regular meeting to plan and coordinate work and make announcements with weighted mean of 3.25.

Table 12. Factors Leading to Attrition of Employees with Regards to Responsibilities and Work Load

| Indicators | WM | VI | Rank |
|--|-------------|----------|------|
| 1. I am empowered enough to do my job, | 3.17 | A | 6 |
| 2. I can make my own decision in my job. | 3.05 | A | 9 |
| 3. I go extra miles to do my job. (doing more than what it takes). | 3.22 | A | 3 |
| 4. I feel I contribute to the facility's plan and mission. | 3.19 | A | 4 |
| 5. I can do something that I truly enjoy. | 3.24 | A | 2 |
| 6. I am clear and agree with my job description. | 3.19 | A | 5 |
| 7. The workload in this office is distributed equally. | 2.93 | A | 10 |
| 8. This office has regular meetings to plan and coordinate work and to make announcements. | 3.25 | A | 1 |
| 9. I believe my job is secure. | 3.09 | A | 8 |
| 10. There is work-life balance in my work. | 3.10 | A | 7 |
| Composite Mean | 3.14 | A | |

The management is conducting a strategic planning setting of target and plans for the year. The manager or departments head cascade the importation through regular monthly meeting to know the status of target and to their concern. Next is do something that I truly enjoy with weighted mean of 3.24 respondents agree despite of the pressure on their work load still they can do something they can enjoy. Third go extra miles to do my job with weighted mean of 3.22 respondents agree they are willing to do their job beyond on their job. The employees who are doing more than their job are being awarded for an "extra mile awardee" receiving a certificate and cash reward. Employees need to be treated as valued members of the organization in which they work, and not as disposable assets [15].

In general respondent agree they satisfy with regards to responsibility and work load. In the statements of the respondents to the top three lowest the workload in this office is distributed equally with weighted mean of 2.93. Based in the mean that there is a need to review of the job description of the employees and determine if there is a need for additional employees. Second employees agree can make my own decision in my job with weighted mean 3.05. And believe my job is secure with weighted mean of 3.09.

Table 13. Factors Leading to Attrition of Employees with Regards to Work Itself

| Indicators | WM | VI | Rank |
|---|-------------|----------|------|
| 1. My job challenges me frequently. | 3.28 | A | 1 |
| 2. I have clear understanding on how my job performance is measured. | 3.17 | A | 6 |
| 3. I am free to choose my own method of working. | 3.05 | A | 10 |
| 4. I feel that the amount of work I am expected to do is reasonable. | 3.06 | A | 9 |
| 5. There are varieties of tasks in my work. | 3.21 | A | 4 |
| 6. My work allows us to use our education/specialization in the work. | 3.21 | A | 3 |
| 7. I know exactly what is expected of me as an employee. | 3.25 | A | 2 |
| 8. My supervisor understands me and appreciates my work. | 3.18 | A | 5 |
| 9. There are sufficient roles for staff to avoid job monotony. | 3.11 | A | 7 |
| 10. I receives constructive feedback about the quality of my work. | 3.08 | A | 8 |
| Composite Mean | 3.16 | A | |

Table 13 shows respondents agree that with regards to work itself over all they are satisfied with composite mean of 3.16. In the theory of Herzberg, work itself is factor to motivate the employee to work. The respondents agree that they are challenge by their job frequently with weighted mean of 3.28. Majority of the respondents are belonged to the sales/marketing and operation. They will feel the pressure from the management to do their job excellently. Secondly the respondents know exactly what is expected for them e as an employee with weighted mean of 3.25. And work allows us to use our education/specialization in the work with weighted mean of 3.21 tied with there are varieties of tasks in my work with weighted mean of 3.21. Employees are looking for the wherein they can utilize their knowledge and skills. The human resource department has a set of qualification to the applicants so if there is a vacant position that will fit them they can be move and practice their profession. For companies this is the major challenge in attaining balance in work life. Organizations fail to help their people to achieve work life balance it will increase to attract and retain most capable motivated employee [25].

Employees who are engage to their work fully will increase their commitment to their job and company [24].

Table 14. Summary Table on the Factors Leading to Attrition of Employees

| Indicators | WM | VI | Rank |
|---------------------------|-------------|----------|------|
| Organizational Climate | 3.32 | A | 1 |
| Achievement and Respect | 3.15 | A | 3.5 |
| Salary and Assurances | 2.96 | A | 6 |
| Growth and Enhancement | 3.15 | A | 3.5 |
| Responsibilities and Load | 3.14 | A | 5 |
| Work Itself | 3.16 | A | 2 |
| Composite Mean | 3.15 | A | |

Table 14 shows the summary perception of the respondents on the factors leading to attrition indicators. In general, the respondents agree that all indicators are important with composite mean of 3.15. All indicators are good motivator for the respondents to stay in their current employer if they receive equally to all indicator. The combination of the six indicators are important for the employer to focus on how they will maintain the retention of their employees. Organization climate ranked 1 with weighted mean of 3.32 thus employees will stay if they feel there is a good working environment. Work itself ranked 2 with weighted mean of 3.16 wherein employees had a chance to use their specialization. Followed by achievement and respect, growth enhancement with 3.5 both rank. Next is responsibilities and load with weighted mean of 3.14 with rank of 5. Last is salary and assurances with rank of 6 with weighted mean.

The suggestion of this research is clear. Salary is not factor listed in retaining employees but of course salary must be at least in the minimum requirement of the government, Programs to develop employees, such as leadership management training programs, can be considered a motivator and good working relation clear career growth are the good motivator to retain the employees.

Table 15. Differences on Factors Leading to turn over of Employees With Regards to Organizational Climate when grouped according to profile variable

| Profile Variables | F-value | p-value |
|------------------------|---------|---------|
| Gender | .073 | 0.787 |
| Age | 5.814 | 0.562 |
| Length of Service | 17.385* | 0.008 |
| Marital Status | 3.940 | 0.414 |
| Department | 6.241 | 0.182 |
| Position | 2.199 | 0.532 |
| Educational Attainment | 4.564 | 0.207 |
| Monthly Salary | 9.332 | 0.053 |
| Job Status | 9.174* | 0.027 |

Legend: * Significant at p -value < 0.05

As seen from the result of Table 15 shows that only length of service and marital status showed significant difference on the factors leading to turn over with regards to organizational climate since the obtained p -value of 0.008 and 0.027 which less than 0.05 alpha level.

This means that there is differences exists and implies that the respondent's commitment to the company as to organizational climate is affected by their length of service in the company as well as their job status. Employees working in the company for more than 2 years and feel the dissatisfied to the climate inside the company most likely to leave and employees job status can also be a reason in leaving the company as an employee whether old or new they still want to have a good working environment most important aspect of workplace according [15]. In terms of length of service, work productivity of those with lesser tenure in the organization are usually more competitive [27]-[28].

Table 16. Differences on the Factors Leading to turn over of Employees with Regards to Achievement and Respect when grouped according to profile variables

| Profile Variables | F-value | p-value |
|------------------------|---------|---------|
| Gender | 1.521 | 0.467 |
| Age | 18.257 | 0.195 |
| Length of Service | 24.528* | 0.017 |
| Marital Status | 22.228* | 0.005 |
| Department | 11.531 | 0.173 |
| Position | 2.320 | 0.888 |
| Educational Attainment | 3.344 | 0.765 |
| Monthly Salary | 17.151* | 0.029 |
| Job Status | 11.029 | 0.087 |

* Significant at p -value < 0.05; **Highly Significant at p -value < 0.01

As seen from Table 16, there were significant difference observed on the length of service (0.017), marital status (0.005) and monthly salary (0.029) and achievement and respect. This only implies that the factors leading to turn over by the respondents with regards to achievement and respect depends on how long they are in the company, their marital status and their monthly income. Monthly salary, length of service and marital status can lead to leaving of employees. If an employee are serving the company in many years and employee is not paid enough there is potential in leaving the employer Employers must support benefits that extend to their family. Benefits

that will cover the employees' immediate family will most likely prefer them to stay in the company [15].

Table 17. Differences on the Factors Leading to turn over of Employees with Regards to Salary and Assurances when grouped according to profile variable

| Profile Variables | F-value | p-value |
|------------------------|----------|---------|
| Gender | 1.290 | 0.731 |
| Age | 25.518 | 0.225 |
| Length of Service | 45.090** | 0.000 |
| Marital Status | 5.977 | 0.917 |
| Department | 23.505* | 0.024 |
| Position | 15.793 | 0.071 |
| Educational Attainment | 5.564 | 0.783 |
| Monthly Salary | 26.830* | 0.008 |
| Job Status | 33.885** | 0.000 |

* Significant at p -value < 0.05; **Highly Significant at p -value < 0.01

It can be gleaned from the result of Table 17, that respondents' reasons lead them to attrition with regards to salary and assurances were affected by the length of service, department where they belong, monthly salary and job status since the computed p -values were less than 0.05 alpha level. This indicates that the factors that leads them to leave depends on the above mentioned variables. Length of service and Job Status are highly significant. This is also similar to the study of Cappelli [14] employee had gathered more firm specific talents through longer tenure are more likely to separate than those with less than one year of service.

Table 18. Differences on the Factors Leading to turn over of Employees with Regards to Growth and Enhancement when grouped according to profile variable

| Profile Variables | F-value | p-value |
|------------------------|---------|---------|
| Gender | 1.156 | 0.561 |
| Age | 14.398 | 0.421 |
| Length of Service | 27.941* | 0.006 |
| Marital Status | 11.285 | 0.186 |
| Department | 12.327 | 0.137 |
| Position | 4.724 | 0.580 |
| Educational Attainment | 4.905 | 0.556 |
| Monthly Salary | 19.924* | 0.011 |
| Job Status | 23.287* | 0.001 |

* Significant at p -value < 0.05;

Table 18 reveals that there was significant relationship between the respondents' length of

service (0.006), monthly salary (0.011) and job status (0.001) because the obtained p -values were less than 0.05 alpha level, thus the hypothesis under these variables is rejected. This means that respondent's reason that brought them to leave in the previous job were affected by their length of service, income and tenure. Growth and career enhancement are factor why employees stay of leave in the company. Base on the result respondents working in the company are looking for a career growth especially respondents within 1-3 years they want to see themselves in a higher position and experience training for their improvement.

Table 19. Differences on the Factors Leading to turn over of Employees with Regards to Responsibilities and Load when grouped according to profile variable

| Profile Variables | F-value | p-value |
|------------------------|----------|---------|
| Gender | 1.367 | 0.505 |
| Age | 12.164 | 0.593 |
| Length of Service | 21.780* | 0.040 |
| Marital Status | 31.752** | 0.000 |
| Department | 15.541* | 0.049 |
| Position | 57.439** | 0.000 |
| Educational Attainment | 2.988 | 0.810 |
| Monthly Salary | 20.165* | 0.010 |
| Job Status | 20.373* | 0.002 |

* Significant at p -value < 0.05; **Highly Significant at p -value < 0.01

As seen from Table 19, that there was difference in relationship to the respondents' length of service, marital status, department, position, monthly salary and job status since all computed p -values were less than 0.05. Therefore, this indicates that the respondents' assessment on the factors leading to turn over with regards to responsibilities and load depends on the above mentioned variables. In the result there is highly significance difference in marital status and position this means that if an employee has more responsibilities it may affect the decision making of the current employee if will stay longer in their current employer. Sinclair et al. [26] gave an example said "supervisor assign too much unreasonable workload may harm their workers" this may lead in turnover of employees. While monthly salary and job status is significant in responsibilities and load.

Table 20 presents the differences on the factors leading to turn over of employees with regard to work itself when grouped according to profile variables. The factors that lead the respondents to leave their

previous job as to work itself were marital status and position. These are highly significant factors.

Table 20. Differences on the Factors Leading to turn over of Employees with Regards to Work Itself when grouped according to profile variables

| Profile Variables | F-value | p-value |
|------------------------|----------|---------|
| Gender | .111 | 0.946 |
| Age | 10.046 | 0.759 |
| Length of Service | 16.934 | 0.152 |
| Marital Status | 42.715** | 0.000 |
| Department | 13.909 | 0.084 |
| Position | 81.554** | 0.000 |
| Educational Attainment | 1.226 | 0.976 |
| Monthly Salary | 18.376* | 0.019 |
| Job Status | 16.204* | 0.013 |

* Significant at p -value < 0.05 ; **Highly Significant at p -value < 0.01

For monthly salary and job status are significant since the obtained p -value were less than 0.05 alpha level all are significant. If an employee experience challenges marital status and position in the work place and a lot of challenges in the work they do; perceived overload, they tend to leave the current employer. And for salary and job status is significant means if employee sees that their work load is not compensated to their salary, a possibility of leaving from work is there.

Proposed Plan of Action

The proposed plan of action focuses on the preparation of programs for career path/ladder and discussion with employees their future on the company as well as the continuation of branch/department meeting with open forum. Proper budgeting to provide sufficient equipment to employees and re-designing the working area convenient to employees and clients are necessary for improving the organizational climate while improving the current orientation program conducted and reviewing the time frame of the current orientation to the contents of the program should also be in place.

To address the gap in terms of work itself, conducting colloquial talk/forum among employees to review the amount of policy; reviewing the HR policy to validate if it is still attune to the needs of the company; reviewing the target setting vs. manpower needs; conducting job description review; providing department/branch level award ex: perfect attendance award for the month; employee of the month of the branch and giving recognition from HRD the branch

level award should be given emphasis to improve the performance of the organization.

CONCLUSION AND RECOMMENDATION

Majority of the respondents belong to the age bracket of 20-25 years old and serving the company from 1-3 years, regular status and Bachelor degree graduates. Employees believe they don't have clear path for career growth is one of the reasons why the current employee leave their previous employer.

Employee will leave if they feel they don't have future direction on their current company. And to achievement and respect employee will leave if they fell there is no recognition or rewards given to their accomplishment. And for salary and assistances employee will leave if they are not satisfied with their pay scale. And for growth and enhancement position is more important to the current employee if they will leave or stay in their employers. With regards to responsibilities and work load employees will leave if they feel their work load is not distributed equally. And for work itself employee still looking for employer which they can choose their own method of working most likely will stay.

Organizational Climate is the most noted factor of the respondents that may lead to employee turnover.

In terms of organizational climate, length of service and job status is considered significant factor leading to turnover of employee. However, length of service, marital status and monthly salary are also significant to achievement and respect. As to salary and assistances length of service and job status are highly significant. And department assignment and monthly salary are both significant in salary and assistances. In growth and enhancement length of service, monthly salary and job status are significant to employee that will lead to turnover. And for responsibilities and load marital status and position are both highly significant while length of service, department, monthly salary and job status are significant in turnover of employees. As to work itself marital status and position are highly significant, while monthly salary and job status are significant in turnover of employees.

Having the majority of the respondents are in millennial generation, the company may develop programs for career path/ladder to see the future direction of the employees in the company. Review the salary structure and incentive scheme considering the length of service, job status or years in their current position and marital status. A proposed

program for new generation of millennial that they will make, enjoy and find fulfilment. Human Resource may propose a replacement program for employees because retention program is a complex process.

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