

Career Management and Work Behavior in Malaysian Banking Sector Perspective.

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Abstract: Career management is a very important, sensitive and a key factor for both employer and employee. Because both want to grow, develop and successful in present and future as well. Along with career management turnover intention is also a point of concern for employer and employees. Turnover intention is increasing day by day in top talented employees and in organizations as well. Both the factors career management and turnover intention are always keep in the consideration of the researchers. The present study was aimed at understanding the concept of individual career management and organizational career management in the context of Malaysian banking sector. Literature supports the concept that individual career management and organizational career management are interlinked concepts and it has the linkage with the turnover intention as well. Banking sector the world over is facing the issue of employee turnover and Malaysian banking sector is no exception. Therefore, the present study is aimed at exploring to deal with this burning issue with the help of career management practices and its impact on turnover intention. Data was analyzed by using PLS-SEM. The results of the study have important implications for the banks to deal effectively with the existing problem of employee turnover. Overall the proposed model of this study shows high explanatory power in understanding the concepts of career management to reduced turnover intention in Malaysian banking sector.

Keywords: Career management, Psychological contract, Turnover intention, Organizational commitment.

1. INTRODUCTION

World has witnessed a shift in economies of developed countries towards service sector. According to the research conducted by Ahmed and Ahsan (2011), service sector contribute 73 percent in the GDP of developed countries and 53 percent of GDP in developing countries. In case of Malaysia this contribution is 56.1 percent in GDP out of which 20 percent is due to banking sector as per Bank Negara Malaysia (2017). Bank Negara Malaysia monitors all the activities (public or private) related to banking sector. The banking sector of Malaysia has gone through profound and rapid changes in the last few years. Due to this reason, new management practices needs to be studied and employed for better employee commitment, performance, retention, engagement as well as career management (Alamer et al., 2015:2016; (Qureshi et. al., 2010; Jaafar et al., 2020; Khan, Mustapha& Qureshi, 2020; Qammar & Abidin, 2020).

Generally the nature of work in banking industry is well known with high workload and demanding. The bank's structure is hierarchical and regulated. Bank employees are required to work for longer hours to complete daily tasks. It is a common problem among the commercial banks in Malaysia and it involves all level employees from clerical level to top management level even though the bank always enhanced their salary package and other benefits to the banks' employee. The turnover rate is still increasing time to time.

A better understanding of the role of the career management process is important in banking environment where, it is argued, employers increasingly expect individuals to take responsibility for managing their own careers (Sturges, J., Guest, D., Conway, N., & Davey, K. M. 2002). Previous research has shown that a close and reciprocal relationship between both organizational and individual career management activities and turnover intentions exists, Conversely, one may expect to find negative links between absence of career management and undesirable behaviors such as absenteeism and turnover intention.

Employees' turnover trends in different industries worldwide including banking and finance have been steadily growing in the last 6 years between 2011 and 2016 as revealed in Figure 1.1. According to this report, in turnover intention trends have reversed from downward to upward experiencing a steady growth since 2011 which may cause concerns for most organizations, especially to consider turnover intention as a potential organizational issue.

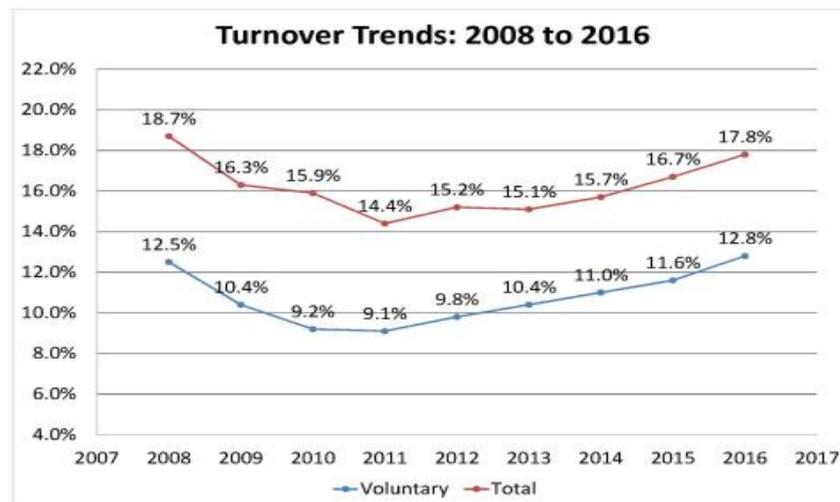


Figure 1.1 Turnover Trends (2008-2016)

Source: <http://www.compensationforce.com>

A recent survey report (2014-16) of more than 30,000 organizations worldwide has revealed increasing turnover trends in different industries including banking and finance being the second highest in last three years. An industry wise breakup is given in Table 1.1 which shows that the turnover intention rate in banking and finance sector has steadily increased from 13.3% to 15.3% between 2014 and 2016 (CompData, 2014-16) which is a considerable rate of turnover intention in a competitively growing industry. Similar statistics of total turnover rates are reported in Figure 1.2 (CompData, 2015).

Table 1 Turnover intention Trends in different Industries (2014-16)

S. No	Industry	Turnover Rate 2014	Turnover Rate 2015	Turnover Rate 2016
Turnover intention				
1	All Industries	11.0 %	11.6%	12.8%
2	Banking & Finance	13.3%	14.2%	15.3%
3	Healthcare	13.0%	14.2%	15.3%

4	Hospitality	20.2 %	17.8%	20.7%
5	Insurance	8.1%	8.8%	8.8%
6	Manufacturing & Distribution	8.6 %	9.1%	10.1%
7	Not-For-Profit	11.2 %	11.6%	12.2%
8	Services	8.6%	9.0%	11.4%
9	Utilities	6.9%	6.1%	5.9%

Source: <http://www.compensationforce.com/2016/04/index.html>

According to Randstad World of Work Report (2013/2014), as cited by Malaysian Insiders (2014) Malaysians are not just switching jobs to boost their careers but the decision to leave also hinged on “uncompetitive salary” (55%), “lack of the workplace” (35%) and “lack of trust in senior leaders” (21%). This study will be digging more deeply on the conflicts that have occurred in those presented percentages. In Malaysia, turnover rate has started to increase in early 1991 due to high demand and huge opportunities that exists in the market. With the increase trend of turnover and its impact, it has be monitored seriously by the senior management, human resources and industrial psychologists in Malaysia due to major impacts to the organization’s long-term plan and sustainability (Keni et al 2013) The turnover rate in Malaysia has increased from (9.3%) in year 2009 to (10.1%) in year 2010. The highest turnover rate found to be recorded by financial services (18.3%) and high (20%). However, the chemicals industry with (6.3%) of turnover rate is the lowest rate among the industries. The top three reasons for the employee’s turnover intention an organization are due to better external opportunity (67.3%), limited growth opportunities (46%) and further studies (38%) (Hewitt, 2009/2010).

These percentages have shown the trend of turnover rate was continuously increasing from a year to another. Based on data above, financial services industry will be the focus of this study as this industry has greatly impacted Malaysian private sector employees. According to Bank Negara Malaysia (2011), Malaysia’s economic transformation will rely largely on the private sector to drive greater productivity and innovation to move to higher value added activities. The Malaysian financial sector now has a sizeable presence of global players, accounting for approximately 20% market share of the banking sector, and two-thirds market share in the insurance and Takaful sector. This has facilitated international trade and investment flows, supported the development of new economic growth areas and created employment opportunities for Malaysians. Based on the statement, Malaysian financial sector has always been moving forward to compete and be equivalent along with other developed nations. Therefore, this will put more weight or pressure on the private sector employees to maintain and improve the standard excellent performances.

Malaysia Digital Economy Corp (MDEC) CEO Datuk Yasmin Mahmood stated at the launch of the Digital Transformation Acceleration Programmed (DTAP) The top challenges in digital readiness of Malaysian key industries are the lack of structured approach, unavailable or no prioritized budget, lack of digitally skilled workforce, and a perception that digital transformation is too fast paced and complex, <https://www.thestar.com.my/business/business-news/2018/04/10/digital-economy-expected-to-show-significant-growth>

According to Digital Economy (2018), among the top 4 challenges facing banks and financial institutions the banks have failed to fulfill consumer expectations. These days it’s all about the customer experience, and many banks are feeling pressure because they are not delivering the level of service that consumers are demanding, especially in regards to technology. This is creating the problem of turnover intention in employees. Another problem is Regulatory pressure. Regulatory requirements continue to increase, and banks need to spend a large part of their discretionary budget on being compliant, and on building systems and processes to

keep up with the escalating requirements. Employees are also affected by this regulatory pressure as it leads to turnover intention.

This paper reports the findings of a study conducted in Malaysian banking sector, which examined the role of career management activities and its impact employee turnover intention. By exploring these relationships, the paper makes a contribution to both the careers literature and the turnover intention literature.

2. LITERATURE REVIEW

It has been found previously that two distinct kinds of career self-management activities exist, one aimed at furthering the career within an organization and the other focused on furthering the career outside the organization (Sturges et al., 2002). Individuals may practice either or both of these types of behavior, depending on the type of career strategy that they are pursuing. If an individual pursues the kind of career self-management behavior aimed at developing a career within the organization, such as getting to know influential people, seeking career advice, and drawing attention to their achievements, they send out a signal that they are committed both to the organization and to success in the promotion tournament (Rosenbaum, 1979). Having shown that they are the kind of employee in whom it is worth investing, such proactive employees may as a result expect their employer to reciprocate with career management (DeVos, Buyens, & Schalk, 2003; Rousseau, 2001b). Thus internally oriented career self-management behavior is likely to be associated with the experience of organizational career management.

This rhetoric is closely linked to that of the 'new career' which proposes that organizations can no longer offer employees careers for life (e.g., Bridges, 1995; Kanter, 1989; Qureshi et al. 2014). As a result, careers are said to be boundary less (Arthur & Rousseau, 1996) with the onus placed on individuals to take responsibility for their management (Arnold, 1997). Thus the new career is also sometimes depicted in terms of a 'new deal,' whereby the psychological contract that exists between employer and employee has changed to indicate that there is no longer an automatic promise or an expectation of a career for life (Herriot & Pemberton, 1995). In the so-called new career environment, where it is said that the pressure of mobility means that individuals need to be proactive about managing their careers, employees must increasingly see themselves as assets in which both they and their employer can invest. Likewise, the new deal implies that they have to generate their own career options and opportunities in order to pursue career goals. This will involve individuals engaging in a range of career self-management activities, intended to position themselves in the organization and influence key gatekeepers to provide desired career outcomes (King, 2004).

Experience of career management has been linked with higher affective organizational commitment, although the process whereby they are related has yet to be delineated (Sturges et al., 2002). However, a close link between fulfillment of the psychological contract and higher organizational commitment has also been shown to exist. If we accept that organizational career management help has an impact on the psychological contract, then it may be that the relationship between organizational career management help and commitment is not in fact a direct one, but that career management is associated with fulfillment of the psychological contract, which in turn is linked to levels of organizational commitment (Robinson & Morrison, 1995). Social exchange theory (e.g., Blau, 1964) suggests that if employees receive support from their employers, in this case in the form of career management, such as training and career advice, then they will in turn feel obliged to

reciprocate (Eisenberger et al., 1990). Thus it might be expected that the experience of career management will be associated with superior turnover intention.

In terms of psychological contract theory, employees have been shown to be motivated to reciprocate what they consider to be obligations fulfilled by their employer as well as promised future inducements (Coyle-Shapiro, 2002). Reciprocation may take the form of organizational citizenship behaviors (Coyle-Shapiro & Kessler, 2000; Robinson & Morrison, 1995; Robinson, 1996) and job performance (Bunderson, 2001; Johnson & O'Leary-Kelly, 2003; Robinson, 1996; Turnley & Feldman, 2000). Furthermore, psychological contract breach is strongly associated with individual intention to quit (Robinson & Rousseau, 1994; Robinson, 1996; Tekleab & Taylor, 2003; Turnley & Feldman, 2000) and actual turnover (Robinson & Rousseau, 1994; Robinson, 1996). It has also been linked with negative behaviors at work, such as absenteeism (Johnson & O'Leary-Kelly, 2003). In addition, if the psychological contract is not fulfilled by provision of career management help, then individuals will feel that the career deal has not been met and as a consequence may look to further their career elsewhere. As a result, they may be more likely to practice the kind of career management behavior aimed at furthering their career outside the organization (Robinson, Kraatz, & Rousseau, 1994; Turnley & Feldman, 1999). Therefore it is reasonable to suppose that the relationships between organizational career management and job performance, individual career management behavior aimed at furthering the career outside the organization, absenteeism and turnover intention will operate via fulfillment of the psychological contract.

H1: There is a negative relationship between career management and turnover intention.

H2: There is a positive relationship between career management and organizational commitment.

H3: There is a positive relationship between career management and psychological contract.

H4: There is a positive relationship between psychological contract and organizational commitment.

H5: There is a negative relationship between psychological contract and turnover intention.

H6: There is a mediating relationship of psychological contract between career management and organizational commitment.

H7: There is a mediating relationship of psychological contract between career management and turnover intention.

On the basis of Literature above stated hypothesis has been created and the basis of this hypothesis following conceptual model is being conceptualized. Figure 2 is the conceptual model of this research.

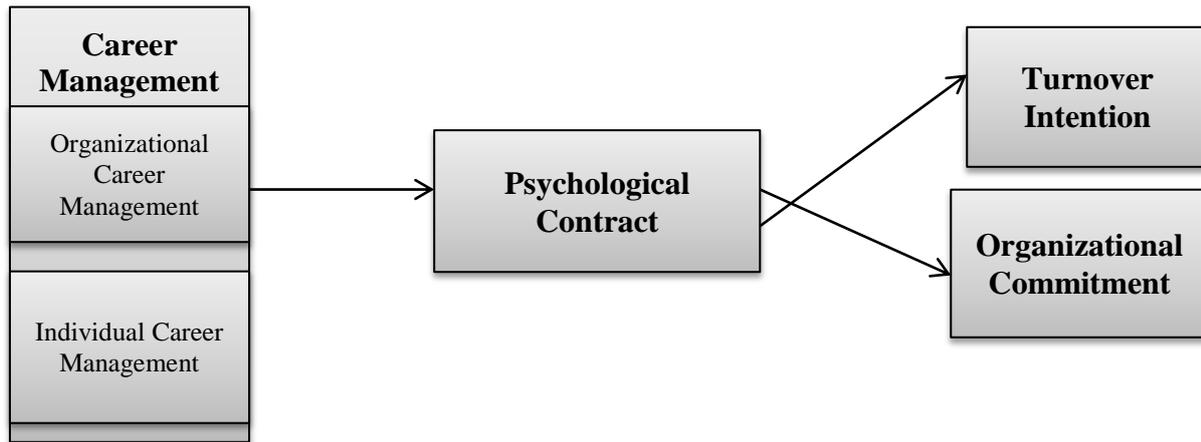


Figure 2. Conceptual Model

3. METHODOLOGY

Empirical findings of this research are presented in this section. Analyses are done by using the statistical techniques. In this study the highly accepted style of SEM-PLS analysis is used, which is suggested by the past studies like (Chin, 2012). In data analysis, validity and reliability of the measurement model is calculated which is followed by the validation of structural model. Mediation effect of psychological contract on the relationship between career management organizational commitment and turnover intention is also assessed.

3.1 Survey measures

Psychological contract fulfillment scale was adapted from measures previously used by Rousseau and Robinson (Robinson, 1996; Robinson & Rousseau, 1994). It consisted of 12 items assessing the extent to which the organization had made and kept its promises on different aspects of work (i.e., opportunities for promotion; pay; financial rewards other than salary; type of work; pressure of the job; number of hours to be worked; personal control over day-to-day work; job security; provision of training; career development; support with personal problems; and the extent to which promises had been fulfilled overall). Although a general list, most items can be seen as being influenced directly or indirectly by career management.

Organizational career management (OCM) was measured using items developed by Sturges et al. (2002). Organizational career management help included a six-item measure of 'formal' interventions (e.g., given training to help develop the career), as well as a four-item measure of 'informal' help (e.g., being given career advice when needed). Responses were on a 5-point scale which ranged from 'strongly disagree' (1) to 'strongly agree' (5).

Individual career management (ICM) behavior was measured using items developed by Sturges et al. (2002). The scale consisted of eight items and measured 'networking' behavior (e.g., getting introduced to people who could influence career development). Responses to this scale were on a 5-point scale that ranged from 'strongly disagree' (1) to 'strongly agree' (5).

Affective commitment was assessed using Meyer, Allen and Smith's (1993) six-item measure of affective organizational commitment. Responses were on a 5-point scale that ranged from 'strongly disagree' (1) to 'strongly agree' (5).

Continuance commitment was assessed using Meyer et al.'s (1993) six-item measure. Responses were on a 5-point scale that ranged from 'strongly disagree' (1) to 'strongly agree' (5).

Turnover Intention the participating organization kept records of employee turnover along with employees' reasons for leaving. Turnover intention was measured from organizational records by determining which respondents has left the organization for the present study, research instrument originally developed by Moore (2000) was slightly adapted to measure turnover intention. The items measured the respondent's turnover intention which is used to predict respondents' indication of withdrawal from the organization. This instrument contained 4 items measured on a 5 point Likert scale ranging from 1 ("Strongly Disagree") to 5 ("Strongly Agree"). Keeping in view the target respondents.

4. FINDINGS AND RESULTS

For the purpose of data gathering 330 (Sample size) questionnaires have been distributed among the different branches of top two banks in Johor Bahru Malaysia that are Maybank and CIMB . After one week we get back 291 questionnaires, 39 questionnaires were not returned back.

Response rate = $291/330 \times 100 = 88.2\%$

Among the 291 questionnaires only 274 were usable as 24 questionnaires were having missing values above 10%.

Table 2 Demographic Variables

Demographic Variables		Frequency	Valid %
Gender	Male	65	27.3
	Female	173	72.7
Age	20-30	66	27.7
	31-40	122	51.3
	41-50	43	18.1
	51-60	7	2.9
Qualification	Undergraduate	14	5.9
	Graduate	99	41.6
	Masters	125	52.5
Experience	Fresh	40	16.8
	1-5 Years	62	26.1
	6-10 Years	81	34.0
	11-20 Years	44	18.5
	21-30 Years	7	2.9
	30 & Above	4	1.7

In the above table the characteristics of the respondents based on the demographic information including gender, age, qualification and experience is described (Table 2). From 238 valid respondents 65 were males (27.3 %) and 173 were females (72.7 %). In terms of age (27.7 %) respondents are between 20-30 years of age (51.3 %) are from 31-40 years of age, (18.1%) are from 41-50 years of age and only (2.9%) are from 51-60) years of age group. With regard to education (5.9 %) respondents were undergraduates, (41.6%) were graduates and (52.5%) respondents were having masters qualification and with respect to experience (16.8%) respondents were fresh candidates having no prior experience, (26.1%)

were having 1-5 years of experience, (34%) were having 6-10 years' experience, (18.5%) respondents were having 11-20 years of experience, (2.9%) with 21-30 years' experience and only (1.7%) were having an experience of 30 years and above.

The internal consistency among items was used to determine reliability of a scale used in a research instrument. For this purpose, Cronbach's alpha is the most commonly used measure to determine internal consistency which determines the reliability of a scale (Hair *et al.*, 2014).

Table 3. Internal Consistency Measures

	Cronbach's Alpha	Composite Reliability
Career Management	0.946	0.952
Organizational Commitment	0.830	0.871
Psychological Contract	0.890	0.915
Turnover Intention	0.922	0.945

The values of 0.8 or 0.9 in advance stages of a research indicate the internal consistency reliability of a measurement model, while values below 0.6 indicate low reliability. The higher composite reliability (CR) value indicates higher consistency of items. For the present study, both composite reliability (CR) and Cronbach alpha (CA) values are greater than 0.8 and 0.9 as shown in table 4.2. These values showed a good level of construct reliability and thus revealed that the items used in the present research instrument to represent constructs have high internal consistency.

According to Hair *et al.* (2014), convergent validity determines the extent to which a measure correlates with an alternative measure of same construct. Thus, convergent validity ensures that an item measures its projected construct.

Table 4 the values of AVE

	Average Variance Extracted (AVE)
Career Management	0.556
Organizational Commitment	0.532
Psychological Contract	0.607
Turnover Intention	0.811

For the present study, the convergent validity was measured by the value of average value extracted (AVE) as suggested by Waddock and Graves (1997b). An AVE value of 0.50 and above showed the acceptable convergent validity. Table 4.3 contains the values of AVE for the convergent validity of the constructs used in the present study. Since, all the values satisfied the minimum threshold value (0.50) of AVE, thus it showed the acceptable convergent validity for measurement model of the present study.

The result given in Table 5 showed the values estimated through Fornell-Larcker criterion for measuring discriminant validity. Although, the value of CM (0.716) is slightly lower (0.014) than its correlation with OC (0.730), this did not affect discriminant validity.

Table 5 the values of Fornell-Larcker criterion for measuring discriminant validity

	Career Management	Organizational Commitment	Psychological Contract	Turnover Intention
Career Management	0.745*			

Organizational Commitment	0.716	0.730*		
Psychological Contract	0.705	0.647	0.779*	
Turnover Intention	-0.130	-0.289	-0.300	0.901*

According to Urbach and Ahlemann (2010), discriminant validity is used to describe how constructs are different from each other. In this method (Fornell and Larcker, 1981), the value is obtained when the square root of AVE of a construct is greater than its correlation with other constructs. In the second method (Cross-Loading) value indicates that the items loadings are higher of their respective construct and compared to the other constructs. These values indicate the discriminant validity of a measurement model. The values of discriminant validity were obtained through running algorithm function in Smart PLS software.

The structural model in SEM is used to analyze the hypothesized relationships between the proposed variables. It is imperative to provide conclusive evidence that supports theoretical significance of the model indicated by structural model (Chin, 1998). Generally, the following five criteria are used to establish the significance of the proposed relationships among variables. a) Multicollinearity, b) Path Coefficients (B), c) Coefficient of Determination (R^2), d) Effect size (f^2)

The next sections will describe the results which were used to validate the structural model of this study. The validity of the structural model, as stated earlier in chapter-3, was determined by assessment of multicollinearity, coefficient of determination (R^2), effect size (f^2), and path coefficients. In addition to this, mediating relationship, as proposed in the present study was also assessed through these measures.

Table 6 Coefficient of determination (R^2)

	R Square	R Square Adjusted
Organizational Commitment	0.553	0.550
Psychological Contract	0.497	0.495
Turnover Intention	0.103	0.097

Coefficient of determination (R^2) is used to determine the goodness of structural model (Hair *et al.*, 2012). It is further explained that the value of R^2 determines the amount of variance in dependent variable caused by independent variable(s). Thus, the higher value of R^2 is desirable. The value of R^2 in the range of 0.02 – 0.12 are considered lower, 0.13 – 0.25 are moderate, and 0.26 or greater are substantial (Cohen, 1988). However, the Hair *et al.* (2012) stated that the appropriate value of R^2 depends upon the framework of the research study. Since the present study used both independent Career Management and dependent turnover intention and Organizational Commitment variables, therefore coefficient of determination (R^2) value will determine the amount of variance counted in the turnover intention by the career management. Similarly, in case of direct relationship between career management and organizational commitment, value of R^2 will establish the impact (amount of variance) of career management on affective commitment.

Based on these findings, it can be concluded that structural model of this study has a significant predictive ability as both the variables (organizational commitment, turnover intention) were significantly affected by the organizational justice. Since, it has been argued in this study that psychological contract is a significant determinant of both organizational commitment and turnover intention, these values of R^2 confirmed that almost 55 percent of change effect in organizational commitment is caused by psychological contract and similarly, 10% percent of change in turnover intention is driven by psychological contract and 49.5% change occurred in psychological contract due to career management. The problem of multicollinearity occurs when there is a higher correlation between two or more independent variables of a research model. In order to measure a potential multicollinearity between the variables in this study, the variance of inflation factors (VIF) values were tested.

Table 7 Multicollinearity VIF

	Organizational Commitment	Psychological Contract	Turnover Intention
Career Management	1.989	1.000	1.989
Psychological Contract	1.989		1.989

Since, all the values of VIF with respect to the independent variables used in the present study are within acceptable limit (0.20 – 5.00), therefore it can be confidently stated that there is no multicollinearity issues found among the variables of present study.

According to Hair *et al.* (2014), the VIF values indicate the existence of collinearity level among independent variables are based on tolerance of 0.20 or lower and 5 or higher VIF values. The VIF values measured for the independent variables in present study are given in Table 4.5.

The fitness of proposed research model of the present study was evaluated through the value of f^2 which explains the effect size. According to Cohen (1988), the value of f^2 is measured by increase in R^2 relative to proportion of variance of the endogenous variable which remains unexplained. He further explained that values of f^2 between the ranges of 0.02-0.14 are considered weak effect, 0.15-0.34 are moderate, and 0.35 and above show strong effect. For the present study, model fitness through f^2 was measured and the values obtained for each path are presented in Table 8.

Table 8 model fitness through f^2

Path	Effect size	Results
CM → OC	0.300	Moderate effect
CM → PC	0.989	Strong effect
CM → TI	0.051	Low effect
PC → TI	0.096	Low effect
PC → OC	0.090	Low effect

These findings of f^2 revealed the fitness of structural model and proved that career management has a moderate effect on organizational commitment and having strong effect of psychological contract. Career management has a low effect on turnover intention.

Furthermore psychological contract has a low effect over turnover intention and organizational commitment.

The structural model of research study is also evaluated through path coefficients. The values of path coefficients are useful to indicate the strength and significance of the relationship between two latest variables. In SmartPLS, there is technique called “bootstrapping” is used to obtain values for evaluation of relationships (paths) between independent and dependent variables. Moreover, t-statistics and p-values are assessed to verify the significance of all the paths exist between these variables. According to Hair *et al.* (2014), when the empirically measured statistical t-value is greater than the critical value, the coefficient is considered significant at a specific confidence level. For the present study, t-value of 0.95 is used at a significance level of 0.05.

Hair *et al.* (2014) further explained that nonparametric statistical test called bootstrapping is carried by PLS-SEM in order to measure the significance of estimated path coefficients. Moreover, they stated that the values of coefficients are ranged between -1 and +1. Thus the values of path coefficients close to +1 indicated strong relationship, while values of coefficient close to -1 show weak relationships. The empirically measured t-values, p-values and path coefficients values between variables in the present study are given in Table 9. The acceptance or rejection of hypothesis was based on path assessments. Thus, based on the results given for the present study, all hypotheses were supported at a significance level of 0.05.

Table 9. Path Coefficients

	Path Coefficient	Sample Mean (M)	T value	P Values	2.5%	97.5%
CM -> OC	0.517	0.519	8.058	0.000	0.387	0.642
CM -> PC	0.705	0.707	20.529	0.000	0.633	0.769
CM -> TI	0.162	0.164	1.861	0.063	0.001	0.322
PC -> OC	0.283	0.284	4.096	0.000	0.156	0.417
PC -> TI	-0.414	-0.421	5.537	0.000	-0.570	-0.275

Note: TI=Turnover Intention, OC=Organizational Commitment, PC=Psychological Contract, CM=Career Management.

Based on the results obtained through PLS-SEM, structural model was used to test the hypothesis of present research study. The values of path coefficients, t-values, and p-values at significance level of 0.05 were evaluated to test the hypothesis. On the basis of these values, the entire hypothesis of the present study was accepted. This study proposed five hypotheses to evaluate the direct and indirect relationships among proposed variables.

The following hypothesis is proposed by the present study:

H1: There is a negative relationship between career management and turnover intention. The result revealed that path coefficient between CM and TI was 0.162. For the measuring significance of this relationship, the t-value was 1.861 which is less than critical value of 1.96. Similarly, the p-value of 0.063 was also found insignificant and greater than the threshold value of 0.05 (Hair *et al.*, 2006). These statistics presented sufficient empirical

evidence that the hypothesis H1 is rejected and the present study determined a insignificant negative relationship between CM and TI.

H2: There is a positive relationship between career management and organizational commitment. The findings showed that path coefficient between CM and OC are 0.517. The t-value of 8.058 was found significant as it is greater than critical value of 1.96 and the p-value of 0.000 was also significant and less than the threshold value of 0.05. Thus there was empirical evidence sufficient to accept hypothesis H2 and the present study established a significant positive relationship between CM and OC.

H3: There is a positive relationship between career management and psychological contract. According to the results, the path coefficient value between CM and PC was measured as 0.705. The t-value of 20.529 measured the significance of this path as it is larger than the critical value of 1.96 and the p-value of 0.000 also proved the significance of path coefficient. Based on the empirical evidence, hypothesis H3 was accepted and the present study established a significant positive relationship between CM and PC.

H4: There is a positive relationship between psychological contract and organizational commitment. The value of path coefficient between PC and OC was measured as 0.283. The t-value is 4.096 which is greater than critical value of 1.96 and the p-value of 0.000 which is also significant and less than the threshold value of 0.05 proved the significance of this path. These statistics provided sufficient evidence to accept hypothesis H2a and also determined that there is a significant positive relationship between PC and OC.

H5: There is a negative relationship between psychological contract and turnover intention. The path coefficient value between PC and TI was measured -0.414. To test the significance of the path coefficient, t-value was measured as 5.537 which is larger than critical value of 1.96 and the p-value of 0.000 is also significant and less the threshold value of 0.05. Thus there was a sufficient empirical evidence to accept the hypothesis H3. The present study concluded a significant negative relationship between PC and TI.

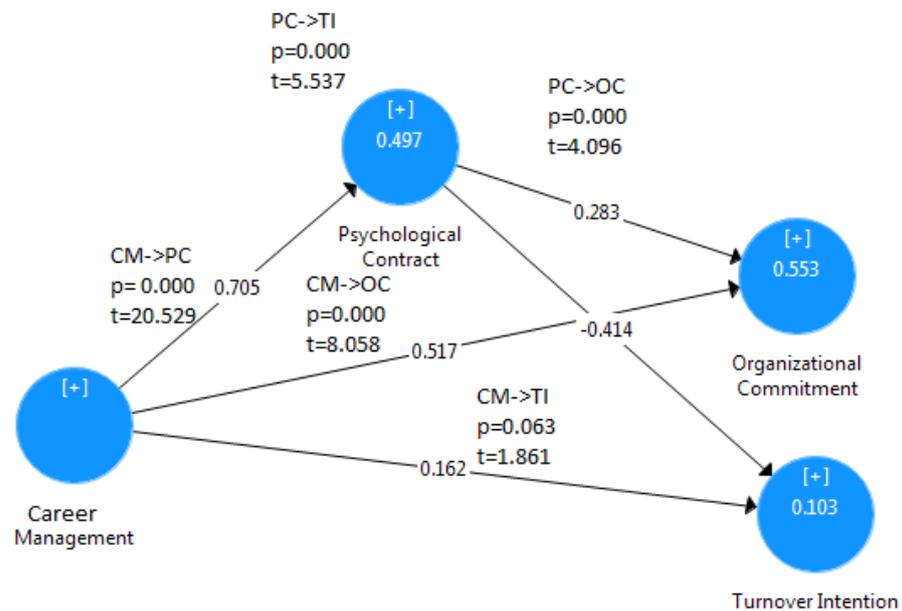


Figure 3. Path coefficients and their p and t values.

The present study hypothesized the mediating role of psychological contract in the relationship between career management and organizational commitment through hypothesis H6 and also hypothesized the mediating role of psychological contract in the relationship of career management and turnover intention through hypotheses H7. Since, the mediating effect is checked through an indirect effect between independent and dependent variables through a mediating variable, the empirical investigations in PLS are carried in mediating analysis is to verify the significance of direct and indirect effects values through path coefficients, t-statistics, and p values. The results shown in Table 10 were obtained by applying bootstrapping technique in PLS-SEM.

Table 10: Direct and Indirect Paths (OJ-AC-TI)

	Path Coefficient	Sample Mean (M)	T value	P Values	2.5%	97.5%
CM→PC→OC	0.199	0.201	4.068	0.000	0.114	0.292
CM→PC→TI	-0.292	-0.298	5.234	0.000	-0.412	-0.193

H6: There is a mediating relationship of psychological contract between career management and organizational commitment.

According to the results presented in Table 10, the coefficient value of total direct effect (0.517) between **CM→OC** was significant (t=8.058, p=0.000). The indirect path (**CM→PC→OC**) was measured as 0.199 and also found significant (t=4.068, p-value=0.000). According to J. F. Hair et al. (2014), lower and upper confidence interval should not contain any zero values. Thus, the lower and upper values of bootstrap confidence interval should also be reported along with significance of the parameters which is considered more valuable than just reporting significance of the parameters. Moreover, reporting lower and upper confidence interval values provides more information regarding the stability of the coefficient estimates. As reported in Table 10 the lower confidence value of the indirect effect was 0.114 and upper confidence level value was -0.292. Since, there were no value of

0 reported by the lower and upper confidence intervals, therefore bootstrapping results confirmed the significance and stability of the indirect (mediating) effect of psychological contract between career management and organizational commitment.

H7: There is a mediating relationship of psychological contract between career management and turnover intention.

According to the results presented in Table 9, the coefficient value of total direct effect (0.162) between **CM**→**TI** was insignificant ($t=1.861$, $p=0.063$). The indirect path (**CM**→**PC**→**TI**) was measured as -0.292 and found significant ($t=5.234$, $p\text{-value}=0.000$). According to J. F. Hair et al. (2014), lower and upper confidence interval should not contain any zero values. Thus, the lower and upper values of bootstrap confidence interval should also be reported along with significance of the parameters which is considered more valuable than just reporting significance of the parameters. Moreover, reporting lower and upper confidence interval values provides more information regarding the stability of the coefficient estimates. As reported in Table 10 the lower confidence value of the indirect effect was -0.412 and upper confidence level value was -0.193. Since, there were no value of 0 reported by the lower and upper confidence intervals, therefore bootstrapping results confirmed the significance and stability of the indirect (mediating) effect of psychological contract between career management and turnover intention. Given below is the bootstrapping image of structural model analysis.

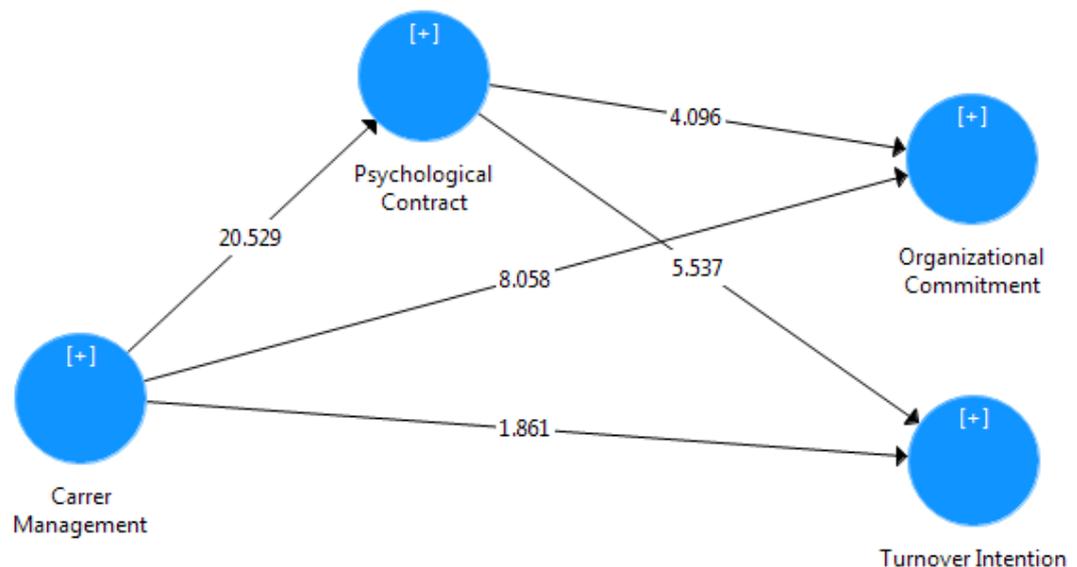


Figure: 4 Bootstrapping image of structural model.

SmartPLS software version 3.2 has been used as a tool for analysis of the data for this study. The data analysis included assessment of measurement model and structural model. The empirical results are presented in the form of tables and figures to report the significance of the parameters for both direct and indirect relationships among variables proposed in this study. Finally, hypothesis testing, mediation and moderation analysis have been discussed. The table 11 below sums up the status of proposed hypothesis of present study after data analysis.

Table 11 . Summary - Hypotheses and Results

Hypothesis Statement		Results
H1	There is a negative relationship between career management and turnover intention.	Results show that there is insignificant negative relationship between CM and TI
H2	There is a positive relationship between career management and organizational commitment.	Results show that there is significant positive relationship between CM and OC
H3	There is a positive relationship between career management and psychological contract.	Results show that there is significant positive relationship between CM and PC
H4	There is a positive relationship between psychological contract and organizational commitment.	Results show that there is significant positive relationship between PC and AC
H5	There is a negative relationship between psychological contract and turnover intention.	Results show that there is significant negative relationship between PC and TI.
H6	There is a mediating relationship of psychological contract between career management and organizational commitment.	Results show that there is significant positive mediating role of PC in relationship between CM and OC.
H7	There is a mediating relationship of psychological contract between career management and turnover intention.	Results show that there is significant negative mediating role of PC in relationship between CM and TI.

5. DISCUSSION

The present research is aimed at making some improvements in the concept of career management and also to check its influence on organizational commitment and turnover intention with the help of intervening variable of psychological contract. Two types of career management; individual career management, and organizational career management have been taken. This research is correlational in nature and cross sectional research is undertaken by the help of survey questionnaire to collect the data.

The present study provides some insight into the concept of career management by studying its impact on positive organizational commitment and negative turnover intention outcomes. Two dimensions of career management individual and organizational career management have been taken into account at the organizational level for discovering career management relationship with organizational commitment and turnover intention. These associations can be a significant element in developing workplace environment beneficial for the employees as well as for the organization. Basically career management reveals a mean to enhance organizational commitment and reduce turnover intention which can be ultimately beneficial for the organization. Therefore one of the main aims of the present research is to explore the

impact of career management on the attitudinal outcomes through a mediating influence of psychological contract.

Another practical implication of this study is that as revealed by the results that turnover intention in the bank employees cannot be reduced by the help of career management alone in the banking sector but with the help of psychological contract fulfillment turnover intention can be controlled. This study proved that when employees feel their personal career growth and they feel that their psychological contract is fulfilled by their organization they feel comfortable and show commitment and lower their turnover intention to their organizations, in this way organization can get the full potential from their employees and enjoy organizational growth as well. Therefore this study suggests the top management of the banks to create and develop such an environment for the employees in which they feel their personal growth and fulfillment of psychological contract for producing organizational commitment and lowering down their turnover intention because this is the proven way for the organizations to enjoy their organizational growth. Career management is very important and key element for the growth of organizations and employees as well. As we know that banking sector is a very busy and a sector full of deadlines and extra workload. Fresh Business graduate they joined very happily and willingly banking sector in the start of their career but after some time it is proved by literature that business graduate got frustrated and fed up with the passage of time. Because of this sector very busy and tough routine work. Every business graduate and potential employees they have their own goals and targets but after joining this sector and facing the difficulties to achieve their goals and target they become stress full and their commitment suffers and because of the constant work overload and deadline their turnover intention become higher day by day. So this study is a very affective and useful way to control this rising problem for the banks in new way. This study also suggests the banking sector to create alignment of goals for employees and organizations. This study explain when employees and organizations feel that their destinations are same. This is the strong findings of this study. Results shows the effectiveness of the concepts as well.

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