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## Factors Contributing to the Prevention of Staff Turnover: Insights from Nepalese Organizations

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### ABSTRACT

The purpose of this study is to examine factors that can serve as a means to reduce staff turnover in Nepalese organizations. This study employed a survey research design, with the unit of analysis comprising employees from ten Nepalese business organizations, including four commercial banks, three finance companies, and three life insurance companies. Data were gathered using standardized 6-point Likert scale questionnaires. A total of 225 participants were involved in this study and their responses were used for data analysis purposes. The findings indicate that improved compensation policies, high levels of job satisfaction, robust career growth opportunities, increased motivation, and a positive work environment all contribute to prevent staff turnover. Therefore, Nepalese business organizations should prioritize these factors to retain their workforce and reduce turnover intentions. Moreover, employing the best candidates, providing competitive pay, encouraging work-life balance, identifying and rewarding hard work, establishing clear career paths, evaluating historical turnover data, offering flexible scheduling, improving employee engagement, and putting in place efficient human resource development (HRD) procedures are all ways to reduce staff turnover.

**Keywords:** Staff turnover, Compensation policies, Career growth opportunities, Job satisfaction, Work environment, Motivation, Business organizations

### Introduction

Human resources are essential to any organization's long-term viability and success. In addition to managing compensation and employment, it also delivers strategic contributions that support business culture, expansion, and efficiency. Therefore, human resources are widely recognized as central to economic growth (Pradhan et al., 2024). However, in today's dynamic market environment, challenging social conditions are impacting human resources, leading to increased employee turnover in many business sectors. Employee turnover is a significant problem for many businesses throughout the world. In actuality, the study of employee turnover intentions has long been a problem in the management of companies (Belete, 2018). Businesses face a significant problem with turnover in the highly competitive global market of today (Alias et al., 2018). Employee turnover intention reflects an employee's desire to leave their organization, which has been shown to predict actual turnover (Harrison et al., 2006). For businesses, managing turnover is a persistent challenge, as high turnover rates affect both the organization and its employees. The costs associated with recruitment, selection, onboarding, and training rise significantly and the organization loses valuable knowledge and expertise developed by employees over time. Furthermore, turnover can lead to understaffing, resulting in reduced efficiency and productivity for the remaining workforce (Jha, 2009).

Employee turnover, which is sometimes represented as a proportion of the entire workforce, is the rate at which workers depart a company during a given time period. It is a factor that frequently jeopardizes organizational goals because it leads to several hidden costs and repercussions in addition to the financial expenses of replacing employees. Employees may leave their jobs voluntarily or involuntarily. While involuntary turnover occurs because of poor performance, conflicts, or other problems, voluntary turnover occurs because of better chances in other industries (Deckop et al., 2006). According to Kankanhalli and Tan (2005), employee turnover is the movement of workers around the labor market between workplaces, occupations, and careers. Turnover should be properly managed and evaluated because it has a big impact on the institution's efficiency. Generally speaking, turnover is the movement of employees inside and outside of the industry. Employee turnover is a crucial metric that shows how well an organization or industry is doing overall in terms of pay, labor relations, working conditions and other benefits provided to employees. A higher turnover rate indicates a lack of stability and cohesiveness within the workforce, making excessive employee migration needless and expensive (Flippo, 1980).

An organization's budget and human resources are unfairly burdened by excessive turnover, which includes time spent on hiring employees, advertising, interviews, initial training, monitoring, encouragement, appraisal, transitioning to the new role, mentoring, coaching, replacing a vacant position, etc (Armstrong, 2009). Holzer and Wissoker (2001) claim that turnover typically indicates significant issues at work rather than opportunities for advancement to better roles. Management should thus be aware of the necessity of employee retention strategies. According to Lalli (2009), a business is worried about the high staff turnover rate since ignoring the problem can jeopardize the productivity, profitability, and expansion of the company.

There have been several developments in Nepal's business communities over the last ten years, including commercial banks, finance businesses, and life insurance companies. A new challenge for these organizations has come from the economic environment that emerged following globalization, privatization, and liberalization. Being more competitive is now necessary to meet the needs and expectations of its clients. The issue of staff attrition and retention is present in Nepal, as it is around the world, and the financial sector there appears to be having increasing difficulty in locating and keeping experienced, skilled workers. Employee retention is indeed a big issue for Nepalese businesses. The employee turnover rate is significant because workers are attempting to find better employment opportunities. Thus, these challenges should be the focus of Nepalese business organizations. In this regard, this study aims to examine factors that can serve as a means to prevent staff turnover in Nepalese organizations.

## **Literature Review**

### ***Staff Turnover***

One of the most important concerns for Human Resource (HR) managers these days is keeping employees in the company for a long period of time and reducing turnover (Top & Ali, 2021; Khan et al., 2023). Employee turnover is the process by which current employees leave a company and are replaced by new hires. Organizations keep a close eye on this crucial measure because it has a direct impact on expenses, workplace morale, and operational efficiency. Each type of turnover has distinct consequences and can be classified as either voluntary or involuntary. Employees leave an organization voluntarily for a variety of reasons, including improved professional possibilities, personal reasons (such as relocation or family obligations), and discontent with leadership, the job, or the culture of the company. Misconduct, organizational restructuring or downsizing, and performance problems are the main causes of involuntary turnover. Employee turnover is one of the pressing problems companies need to face much of the time. It is the likelihood that an employee will quit their current position (Ngamkroekjoti et al., 2012). Turnover is a major human resource issue that impacts productivity, product and service quality, and profitability across the board, according to Kumar (2011). One of the biggest challenges for every business is employee turnover, which has far-reaching effects. Hassan (2014) stated that such turnover is regarded as a significant issue. Many firms are now quite concerned about staff turnover, which may be highly detrimental to the corporation, particularly if the departing employees are highly qualified professionals.

High employee turnover is said to have a variety of effects on organizations. Above all, when long-term employees depart, they also take important institutional knowledge or intellectual property with them. In addition to supporting new hires more effectively, seasoned staff members enhance job teams. Owners of businesses can focus their resources on hiring when staff turnover is low. Company owners must also recruit, interview, and train new personnel if the person being replaced is a senior manager, middle manager, or entry-level employee (Dess & Shaw, 2001).

### ***Factors Reducing Staff Turnover***

Employee turnover can be reduced if a company adopts positive initiatives like offering job security, long-term retirement benefits, etc. Since there are no pauses or pauses in the rhythm of the working process, turnover must be closely monitored and maintained. It is important to study an employee's viewpoint before making decisions since, according to some researchers, an employee's behavior and attitude reveal how much they will contribute to the firm and how much they will influence the workplace favorably or negatively. Employees will remain in the workplace for a long period if they perceive it to be innovative and friendly (Moorman, 1991). In addition, the following are some factors that are used to reduce staff turnover:

### **Compensation**

Compensation practices are described as a systematic method of giving staff monetary value in exchange for their labor contributions. Incentives including bonuses, indirect awards, overtime compensation, and competitive rates and salaries are all part of this (Ojo, 1998). Compensation is the HRM function activity that allows employees to get various rewards for the tasks that the administration assigns them. By evaluating their skills and knowledge,

offering knowledge-based pay, and implementing a skill-based framework, firms can reportedly promote the retention of top talent (Milanowski, 2002).

According to Gerhart et al. (1995), compensation is one way that an employer can affect an employee's attitude toward attraction and retention. A monetary reward that an employee looks forward to is good pay. There is a negative correlation between employee turnover and compensation (Ovadge, 2009). Compensation (salary) has had a major effect on employee turnover. Lai (2011) reported that the organization's high pay offer to its workers results in increasing the efficiency of the organization and causing employees to remain in the organization longer. Based on that, the following hypothesis has been developed.

*H1: There is a negative relationship between compensation and staff turnover.*

### **Job Satisfaction**

According to Spector (1997), job satisfaction is the extent to which people enjoy or loathe their jobs. It can be summed up as people's sentiments on their jobs. Employee contact is one of several elements that contribute to this level of satisfaction (Fisher & Statman, 2000). Retention decisions are strongly correlated with employee satisfaction (Light, 2004). The cognitive, affective, and evaluative responses of workers to their occupations are what Greenberg and Baron (1995) defined as job satisfaction. According to Hackman and Oldham (1975), job satisfaction is frequently associated with increased productivity, less absenteeism, and lower employee turnover. Ali (2008) discovered that the goal of turnover has a significant negative connection with job satisfaction. Based on that, the following hypothesis has been developed.

*H2: There is a negative relationship between job satisfaction and staff turnover.*

### **Career growth**

According to Larson (2004), employees' perceptions of the significance of their career options are affected by their career growth. Any time during an employee's work cycle, they may encounter obstacles to their professional advancement, which might be stressful for them. According to Smith et al. (1994), these stresses can include a variety of problems, like being stuck in a position without any programs or facing downsizing. Programs for career growth ensure a supply of skills and competencies, enable them to reach their maximum potential and preserve the organization's skilled workforce. Career growth initiatives boost employee morale and improve a company's overall performance and efficiency, according to Merchant (2010). Employees' intentions to leave the company are increased by perceived employment options outside the company and a lack of internal chances for career growth (Stahl et al., 2009). Based on that, the following hypothesis has been developed.

*H3: There is a negative relationship between career growth and staff turnover.*

### **Motivation**

According to Lee-Ross (2002), motivation is the process of meeting the demands of both internal and external stakeholders inside an organization by implementing activities and behaviors that can ensure the best possible working conditions. Motivation significantly lowers staff turnover (Sajjad et al., 2013). Employee motivation was found to be a major predictor of a lower likelihood of quitting. It is found that employee turnover is significantly affected by motivation, indicating that raising motivation will lower staff turnover rates. According to Kuvaas (2016), HRM practices including work protection, promotion and growth possibilities, salary and benefits, employee involvement, and input on efficiency have a substantial and negative impact on employee turnover. The primary motivating elements that influenced employee turnover, according to Kinneer and Sutherland (2001), were extrinsic factors like competitive salary, positive interpersonal interactions, a pleasant work environment, and job security. The management should consider a combination of extrinsic and intrinsic factors as an effective method to lower staff turnover rather than depending only on intrinsic factors. This has led to the establishment of the following hypothesis.

*H4: There is a negative relationship between motivation and staff turnover.*

### **Work Environment**

The interaction between employers and employees as well as the organizational, human, and technological surroundings in which workers operate make up the work environment (Briner, 2000). The primary factors influencing turnover are pay, working conditions, and job security. In actuality, organizational dissatisfaction is the root cause of turnover. On the other side, employees are frequently compelled to quit their jobs due to dissatisfaction with their current workplace (Shamsuzzoh & Sumon, 2007). Workplace contact, political atmosphere, superiors, and management activities that fail to meet employee behavior are all factors that contribute to high turnover in

the workplace (Jamal, 1984).

A company with generous human resource practices has a good chance of keeping employees happy and satisfied by giving them a reasonable amount of privacy and good control over the workplace environment, which boosts employee motivation to stick with the company over the long run. Mandhanya (2015) found that employee retention is positively correlated with the work environment, which influences employees' decisions to stay with the company. This has led to the establishment of the following hypothesis.

*H5: There is a negative relationship between work environment and staff turnover.*

## Research Methods

This study employed a survey research design, with the unit of analysis comprising employees and HR professionals from diverse Nepalese organizations (including four commercial banks, three finance companies, and three life insurance companies). A stratified sampling technique was used to ensure representation from these organizations and hierarchical levels.

Data were gathered using standardized 5-point Likert scale questionnaires. A total of 225 participants were involved in this study and their responses were used for data analysis purposes (Table 1).

Descriptive statistics such as frequencies, percentages, and mean scores were used to summarize information. Inferential Statistics including regression analysis were used to determine relationships between factors and staff turnover.

**Table 1: Characteristics of Participants**

Gender	Frequency	Percent	Marital Status	Frequency	Percent
Male	139	61.78	Married	162	72
Female	86	38.22	Unmarried	63	28
<b>Education</b>			<b>Age</b>		
High School/SLC	2	0.889	Under 20	2	0.89
Certificate (+ 2)	25	11.11	21 - 34	137	60.9
Bachelor	78	34.67	35 - 44	33	14.7
Masters	117	52	45 - 54	45	20
M.Phil	3	1.333	55 and above	8	3.56

## Results and Findings

### Descriptive Analysis

The perceptions of the staff for each of the study variables (compensation, job satisfaction, career growth, motivation, work environment and employee turnover) employed in this analysis are shown in Table 2.

**Table 2: Descriptive Analysis Results**

S.N.	Variables	Mean	Standard Deviation	Reliability (Cronbach's Alpha)
1.	Compensation	2.78	0.56	0.79
2.	Job Satisfaction	2.81	0.48	0.81
3.	Career Growth	3.01	0.57	0.83
4.	Motivation	2.73	0.61	0.76
5.	Work Environment	3.06	0.43	0.81
6.	Employee Turnover	3.98	0.51	0.82

*Note: The variables utilized to measure each variable in this research are sufficiently dependable and yield useful results because all of the values are larger than 0.70 (Sekaran, 2006; Zikmund, 1997).*

The low compensation score (mean = 2.78) indicates that staff are not happy with their pay. Staff may believe that their pay is inadequate or that it does not reflect their contributions or industry norms. Pay dissatisfaction can have a detrimental effect on staff retention and morale, which calls for a review of pay structures and equity in compensation. On the other hand, a job satisfaction score close to 2.81 denotes moderate to low levels of satisfaction. Staff could not find their jobs rewarding, or they might struggle with workload, recognition, or career

alignment. Enhancing staff happiness may need bettering employee feedback systems, recognition programs, and role alignment with individual objectives.

The career growth's mean score is 3.01. Staff had a little higher mean score for professional progression chances than other variables, but not by much. Although they may be aware of certain prospects for growth, they may believe they are insufficient or unfair. It may be possible to further improve perceptions of growth by creating clear professional tracks, offering training, and guaranteeing fair promotion possibilities. Furthermore, low employee motivation is reflected in the lowest mean score (2.73). This could result from discontent with other elements like pay or a misalignment of personal objectives with the mission of the company. Engagement and productivity are directly impacted by low motivation. Implementing performance incentives, recognition initiatives, and making sure staff find purpose in their work are a few possible interventions. The work environment is the variable that is most favorably perceived, as indicated by the highest mean score (3.06). It is still just somewhat above average, though, indicating that even though staff might find the atmosphere tolerable, it could still be better. Additional pleasure may result from initiatives to enhance workplace culture, teamwork, and infrastructure. Finally, there appears to be a substantial tendency toward turnover based on this high mean (3.98). Staff who are unhappy with aspects of their jobs, such as pay, motivation, or job satisfaction, may actively consider quitting the company. Alarming high turnover intentions can result in real turnover, which raises the expense of hiring new employees and providing training. The fundamental reasons must be addressed immediately.

### Impact Analysis

Table 4 presents the regression results of compensation, job satisfaction, career growth, motivation, and work environment on employee turnover.

**Table 4: Results of Regression Analysis**

Model	Unstandardized Coefficients	Std. Error	Standardized Coefficients	t	Sig.
	B		Beta		
(Constant)	1.42	1.75		0.81	0.02*
Compensation	-0.28	0.15	-0.17	-5.22	0.00**
Job Satisfaction	-0.11	0.12	-0.21	-0.26	0.03*
Career Growth	-0.23	0.28	-0.31	-0.21	0.01*
Motivation	-0.16	0.24	-0.14	-3.74	0.00**
Work Environment	-0.92	0.28	-0.74	-22.9	0.00**

**Note:**

$R^2 = 0.892$ ;  $F = 361.239$ ;  $p = 0.00$ ; *Dependent Variable: Staff turnover*

\*\* and \* indicate that the results are significant at 1% and 5% level respectively.

The results show that  $R^2 = 0.892$ . It indicates that 89.2% of the variance in staff turnover is explained by the predictors in the model. This is a very high value, suggesting the model fits the data well. The F-statistic (361.239;  $p < 0.01$ ) and its significance indicate that the overall regression model is statistically significant at the 1% level, meaning the predictors jointly have a significant effect on staff turnover. Furthermore, the findings demonstrate that all of the study's variables—compensation, job satisfaction, career advancement, motivation, and work environment—have beta coefficients that have a negative impact on employee turnover. These explanatory factors are all significant at the 1 and 5 percent significance levels. As a result, all the hypotheses are accepted.

### Discussion

The results indicate that compensation, job satisfaction, career growth, motivation, and work environment are the explanatory variables that can be considered as measures to prevent staff turnover issues in Nepalese organizations.

More specifically, the results demonstrate that compensation beta coefficients are negative with employee turnover. This indicates that employee turnover is adversely affected by a fair compensation plan (Khatri et al., 2001). It suggests that enhancing compensation structures, ensuring equity, and aligning pay with performance can significantly reduce turnover intentions. Similarly, the results indicate that job satisfaction beta coefficients are negative with employee turnover. This implies that employee turnover is adversely affected by job satisfaction (Samad, 2006; Ali, 2008). It suggests that improving job satisfaction by addressing workload, recognition, and alignment with personal goals can lower turnover.

Furthermore, results show that career growth possibilities have a negative impact on employee turnover (Ovadje,

2009; Stahl et al., 2009). It suggests that providing clear pathways for advancement, skill-building opportunities, and equitable promotion can help retain employees. The results also demonstrate that the beta coefficient of motivation is negative when staff turnover occurs. This suggests that staff turnover is negatively impacted by employee motivation (Olusegun, 2012; Kinnear & Sutherland, 2001). It suggests that boosting employee motivation through recognition, meaningful work, and alignment with personal goals can contribute to reduced turnover, though its impact is less significant than other factors.

Finally, the results show that employee turnover is negatively affected by the work environment (Qureshi et al., 2013; Shamsuzzoh & Sumon, 2007). It suggests that enhancing the work environment, including infrastructure, team collaboration, and leadership support, is critical for retaining employees.

## Conclusion

This study sheds important light on the ways that compensation, job satisfaction, career growth, motivation, and work environment all help to prevent staff turnover in Nepalese companies. The results show that these elements are not only important for keeping workers, but they are also related to one another and affect an organization's capacity to keep a steady workforce. One important factor that was shown to influence staff turnover was competitive compensation. Retaining talent is greatly aided by fair and equitable compensation that fairly compensates staff for their contributions. In addition to monetary pay, it has been discovered that other benefits like health insurance, bonuses, and retirement plans have a favorable effect on workers' opinions of job security and organizational commitment. Second, one of the main factors influencing the decrease in turnover was job satisfaction. Employees are more likely to stick around if they are happy with their jobs, company culture, and management style. Employee satisfaction is further increased when their own values and the objectives of the company coincide, creating a feeling of community and purpose. Third, it was demonstrated that career growth prospects had a significant impact on employee turnover. Businesses that make training and mentorship programs available, provide clear career progression tracks, and engage in employee development enable their employees to reach their professional goals and lower turnover rates.

Another important component was motivation, both internal and external. Staff are more engaged and dedicated to their jobs when they believe that their contributions are respected and acknowledged. Meaningful work and chances to change the world are examples of intrinsic motivators that greatly increase employees' sense of fulfillment and commitment.

Finally, a supportive and positive work environment is essential for keeping staff on board. Employee morale and trust are better in workplaces that value mutual respect, inclusivity, good communication, and well-being programs. Additionally, by lowering stress and fatigue, these settings lower turnover rates.

## Implications

Organizations aiming to lower staff turnover should implement all-encompassing plans that take into account these interconnected elements. They may increase employee happiness and loyalty by providing competitive pay packages, encouraging a positive work atmosphere, offering chances for career progression, and praising employees' efforts. This study emphasizes the necessity for employers to take a proactive stance in comprehending and meeting the demands of their workforce, implementing customized policies that are in line with Nepal's distinct socioeconomic and cultural setting. Future research should examine differences by industry and how new worldwide workplace trends, including flexible work schedules, affect these retention determinants. Nepalese companies can build a dedicated and long-lasting workforce by prioritizing these areas, ultimately boosting resilience and organizational performance.

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