



# Career Adaptability and Employees' Turnover Intention in Nepalese Private Commercial Banks

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## Abstract

**Purpose:** Career adaptability is an important concept in organizational behaviour, especially in today's quickly changing work environment, and firms' worldwide face the challenge of retaining employees due to high turnover intentions. Drawing on Career construction theory, this study analyses the association between career adaptability and employee turnover intention in Nepalese private commercial banks.

**Design/Methodology/Approach:** The explanatory research design examined the causal relationship between the career adaptability dimension and employee turnover intention. Cross-sectional data were collected from 380 respondents by using a convenience sampling technique. The data was analyzed quantitatively using structural equation modelling.

**Findings:** Results show concern, curiosity, and confidence play a significant role in predicting turnover intention. Surprisingly, control does not seem to have a relevant influence on turnover intention.

**Research Limitations/Implications:** The scope of this study is restricted to the banking professionals of Kathmandu Valley, self-reported bias, and cross-sectional data, which limits the generalizability of the findings. The study contributes to the expanding topic of career adaptability and turnover intention by underlining the significance of psychological factors in lowering turnover rates.

**Practical Implication:** The application of this research is extensive, and organizations can use the findings to improve their recruitment practices and provide the necessary training for workers to adapt to changing careers while considering social and cultural factors, which can aid in retaining employees and enhancing organizational productivity.

**Originality/Value:** To the author's best knowledge, this study is one of the first attempts to examine the association between career adaptability and employee turnover intention in the banking industry by using Structural Equation Modelling and Career construction theory.

**Keywords:** Concern, Control, Curiosity, Confidence, Employees Turnover Intention, Commercial Banks

**Paper Type:** Research Paper

**JEL Classification:** J24, J63

## Introduction

Career adaptability is an important concept in organizational behaviour (Chen et al., 2020; Johnston, 2018), especially in today's quickly changing work settings (Klehe et al., 2021). Fast-changing work environments and less steady career paths are quickly becoming the norm in the current job market (Hajkovicz et al., 2016). Every government, as well as business houses, is facing the difficulty of retaining its most important employees. For two decades, there have been many changes in the world's economic, social, and technological scenarios that desire the capacity to adjust, adapt, or display adaptability. Younger workers tend to place more emphasis on their professional development (Toropova et al., 2021). Employees who do not feel that their careers are progressing within a company are more likely to depart and look for other opportunities where they can advance professionally and thrive. As a result, organizations may succumb to the temptation of allocating a certain amount of resources to the selection, recruiting, induction, and training of new personnel (Golman et al., 2017). Eminent scholars have proven that a low worker turnover rate increases individual and organizational productivity.

Career adaptability entails an individual's capacity to adapt to changing work situations (Bocciardi et al., 2017), learn new skills and information, and remain employable in the face of uncertainty and change (Chong & Leong, 2017). Employees' capacity to adapt to new job needs and continue professional progress has become key to their career success in this setting. Despite the significance of career adaptability, the desire of employees to leave remains a recurrent issue in many firms, notably commercial banks. Turnover intention signifies employees' desire to quit their firm voluntarily (Peltokorpi et al., 2014); high rates of employee turnover can have negative consequences for organizations (Allen et al., 2005), such as additional recruiting and training expenses, loss of expertise and Knowledge, decreased productivity and morale. It is a crucial problem that impacts organizational productivity (Gupta & Sharma, 2016), customer satisfaction, and profitability (Popli & Rizvi, 2016). In their study, Zaharee et al. (2018) stated that employees expect visible professional advancement inside the organization, a perceived value that strengthens their organizational engagement and may deter them from leaving.

Adaptability is key to employees' success in the dynamic and changing workplace environment. Several banking sector executives comprehend the importance of career adaptability for employee retention (Johnston, 2018), and organizations that foster professional development and a conducive work environment for career adaptation are more likely to retain employees and experience long-term success (Lee et al., 2016). Likewise, Cobb and Linb (2017) postulated that employee turnover remains a considerable concern for firms worldwide, with the price of replacing staff estimated to be between 50 and 200% of their yearly salary. While studies in developed nations like Canada, the UK, and the US have shown a significant relationship between career adaptability, job satisfaction, and reduced turnover intention (Greenham et al., 2019), it is important to note that in underdeveloped nations such as Asia and Africa, the banking industry's unique challenges may alter this connection, potentially due to limited resources hindering training and development opportunities, thereby reducing career flexibility (Chatrakul Na Ayudhya et al., 2019). Furthermore, organizations can improve career management by giving employees opportunities for career development, performance reviews, involvement in decision-making, autonomy, and mentoring to help them plan, develop, and make decisions about their careers (Jaharuddin & Zainol, 2019; Jackson & Wilton, 2017).

Several recent studies focus on determinants of career adaptability. Few researchers investigated career resources such as expertise, talents, and personality traits to postulate career adaptability resources, which are crucial since professional competencies and a proactive personality are found to be critical for career adaptability (Al-Ghazali, 2020). The findings of several studies on employee turnover intentions are inconsistent. Similarly, few studies have been conducted to identify an effective mix of practices that could improve satisfaction, commitment, and intention to stay in the organization (Chew & Chan, 2008). There is a need for an empirical study focused on this relationship in commercial banks

in developing countries, notwithstanding previous studies looking at the relationship between career adaptability and turnover intention in various businesses. Furthermore, the majority of studies are carried out in Western contexts, with little study being done in the Nepalese context.

In the case of banking professionals in Nepal, there has not been much emphasis in the literature on career adaptability and employee turnover intentions. In order to emphasize such pertinent but understudied issues, the current study aims to identify a relationship between career adaptability and employee turnover intention in Nepalese private commercial banks. The findings of this study will give useful insights into the elements that impact banking industry employees' turnover intention, as well as the value of career adaptation in minimizing turnover intention. Furthermore, the study's findings may help Nepalese commercial banks build strategies for motivating and retaining their employees and improving their career adaptability,

The remainder of the paper is organized as follows: The literature review in section 2 presents working conditions in the Nepalese banking industry, career adaptability, and employee turnover intention. Section 3 deals with the conceptual framework and hypothesis development, while Section 4 deals with methodology and the work's main findings. Finally, Section 5 highlights the following sections for further research: Discussion and Conclusion (Section 6), Implications (Section 7), and Limitation and Area for Further Research (Section 8).

## Literature Review

### *Working Conditions in the Nepalese Banking Industry*

Nepal's banking sector has expanded quickly in recent years, and an increasing number of private commercial banks are now operating there. The banking sector in Nepal has a decisive impact on the nation's capital market (Regmi, 2017). This industry has garnered a lot of investments over the years due to its growth potential, which has led to fierce rivalry. The performance of these banks is more important than ever in this age of competition when the world is becoming a globe without borders, and consumers can deal with banks that are not located in their country across international borders. Since there is fierce competition in the banking industry, improving employee performance is essential. Nepal's banking industry heavily depends on the performance of its employees. Due to the growing number of institutions, the employee turnover rate in the Nepalese job market is currently comparatively high. Skilled workers are more likely to advance their careers by changing jobs in an effort to advance their careers. The banking sector in Nepal also experiences a high rate of employee turnover in this same situation. There is a buzz of big financial institution mergers in Nepal (Singh, 2020). The Nepalese banking sector's mergers and acquisitions significantly affect employee performance, emphasising the impact of work culture, training and performance evaluation, pay and allowances, and transfers and promotions. Nepal has 21 commercial banks, 17 development banks, 17 financial institutions, 69 microfinance institutions, and one infrastructure bank (Ragheb et al., 2017).

However, there has been concern about the working conditions for employees in the banking sector in Nepal. According to a survey conducted in 2019 by the Nepal Bankers' Association (NBA), banking industry personnel typically worked between 10 and 12 hours a day, which is significantly longer than the industry average of 8 hours. More than 90% of the employees reported being overworked and anxious as a result of the lengthy hours and heavy tasks (The Himalayan Times, 2020). In addition, working conditions for women in the banking industry have been extremely difficult. According to a 2019 report by Women in Banking and Finance Nepal (WIBFN), female employees in the banking sector experience gender-based discrimination, sexual harassment, and uneven compensation. The lack of a work-life balance, little prospects for professional advancement, and poor maternity leave regulations were also mentioned in the report as important issues for female employees in the sector. Despite these difficulties, Nepal's banking industry continues to play a significant role in the economy

of the nation and has the potential to expand opportunities for employment. However, the sector must address the issues raised by its employees and offer better working conditions.

### ***Career Adaptability***

Career adaptability refers to an individual's readiness and resources to cope with current and future vocational development tasks (Cabras & Mondo, 2018), occupational transitions, and personal traumas (Buyukgoz, 2016). Concern, control, curiosity, and confidence are the four adaptive resources that make up this multidimensional and hierarchical concept (Savickas & Porfeli, 2012). Theoretically, those with better career adaptability have more substantial transactional skills and psychosocial resources, enabling them to adjust to and successfully navigate tasks, transitions, and traumas in their careers (Lee et al., 2021). Research has shown that career adaptability is a significant predictor of various career outcomes (Rudolph et al., 2017; Bocciardi et al., 2017; Zacher, 2014), including career success, job performance, promotability, career satisfaction, successful career transitions, reduced career anxiety and work stress, and higher job satisfaction and work engagement. Amamani et al. (2022) found that career-related events or changes can lead to the development of or precipitate career adaptability. Individuals can improve their personal career adaptability to strengthen their ability to handle occupational transitions (Hamzah et al., 2021), and managers can assist employees in improving their career adaptability to improve their job fit and successfully manage career shifts and challenges. Different high-performance work methods can promote it, including formal employee training, high pay scales, and group-based performance pay.

### ***Turnover Intention***

Turnover intention postulates an employee's deliberate and conscious decision to leave their current job and seek employment elsewhere (Memon et al., 2017). Past research studies (Park & Min, 2020; Zeffane & Melhem, 2017; Cho & Song, 2017; Wan & Maziah, 2016) have identified various factors contributing to turnover intention, including job dissatisfaction, lack of trust, and lack of intrinsic motivation. Factors such as a bad working environment, high stress, and inadequate compensation have also been linked to turnover intention (Chegini et al., 2019). Employee turnover is significant, including direct monetary costs, loss of production, reduced performance levels, and low morale (Abolade, 2018). Research has shown that turnover intention can be reduced by increasing organizational commitment, job satisfaction, and career adaptability. In today's workforce, with more job opportunities and increased employee mobility, retaining talented employees has become a significant challenge for employers and leaders (Tanwar & Prasad, 2016).

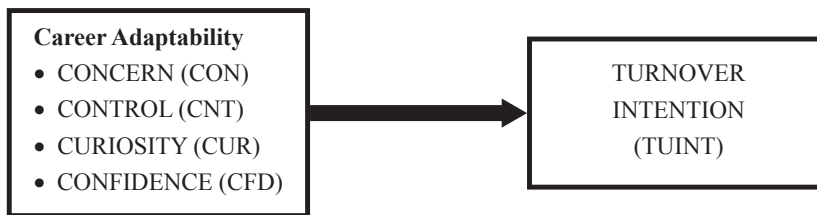
## **Conceptual Framework and Hypothesis Development**

Career adaptability and employee turnover intention are influenced by several eminent theories, such as career development, social cognitive, career construction, job embeddedness, self-determination, etc. The foundation and paradigm of career construction theory (CCT), which holds that employees build their careers from professional behaviour, is the basis for this study. According to CCT, maintaining a successful professional career depends on identifying the steps needed to make the right decisions and successfully navigate professional transitions (Karatepe & Olugbade, 2017). Based on the CCT, CA constitutes an adaptability resource that may impact constructs relating to responding to adaptation and adaptation outcomes (Chouhan, 2022). Earlier CA findings included work and career achievement information, such as intentions to leave and job satisfaction. CA suggests the deliberate planning of a transformation, which could self-initiate in reaction to job dissatisfaction. As a result, employees constantly look for ways to alter various aspects of their current situation, and CA participation is crucial in this process. Any organizational change results in a shift in the workforce in terms of career transition (De Vos et al., 2021). Therefore, it can be argued that career transitions cause employees to engage in CA and futuristic career behaviors geared toward managing internal and external career

requirements and supporting employees in becoming independent career creators.

Anchored on the career construction theory, the researcher has developed the following research framework for the study purpose:

**Figure 1. Proposed Model**



The literature makes it very clear that banking professionals' turnover intention is a significant challenge in the administration of human resource management. Concern, control, curiosity, and confidence are self-regulation skills that enable people to deal with various obstacles daily, according to the career construction theory. Additionally, banking professionals have drawn attention to Nepal's developing economy; as a result, concentrating on concern, control, curiosity, and confidence can offer useful occupational information. In light of this theoretical foundation, we design our model to examine the relationship between various CA elements (i.e. concern, control, curiosity, and confidence) and the bank employees' turnover intention.

### ***Concern and Turnover Intention***

Their career concerns significantly influence an individual's career development and decision-making. Strong career concerns drive people to adopt proactive professional actions, which boosts career success and reduces turnover intentions (Jiang, 2017). When there is enough social assistance available, it gives workers more knowledge about how to plan for the future and achieve their career goals. Bakker (2017) revealed that individuals with high levels of career concern are more likely to seek work environments that align with their career goals, leading to a better fit and lower turnover intentions. Individuals with low career concerns, on the other hand, might be less committed to their professional growth (Lu et al., 2016; Kyndt et al., 2016), which raises the likelihood that they will quit their job in search of better opportunities or higher (Maslach & Leiter, 2016). In empirical investigations by Brouer et al. (2015) and Guan et al. (2017), respectively, higher levels of career concern have been linked to reduced turnover intentions among Danish managers and Chinese employees.

*Hypothesis 1: There is a significant relationship between concern and employees' turnover intention.*

### ***Control and Turnover Intention***

Employees who feel a sense of control and autonomy over their career path are more likely to experience job satisfaction and have lower turnover intention (Mustafa et al., 2020; Lee et al.,). Because they can make choices that are consistent with their values and goals, people who feel in control of their careers are better able to feel fulfilled at work (Kampkötter, 2017). Contrarily, workers who have no influence over their professional path may feel disgruntled and underappreciated at work, which increases the likelihood of leaving the organization. Studies on Swiss and Chinese employees by Hirschi et al. (2015) and Chen et al. (2019) provide evidence that higher degrees of career control are related to lower turnover intentions. Organizations can use various strategies, such as professional development possibilities, giving workers autonomy in their work, and providing options for job customization to give employees a sense of control. According to studies by Tims et al. (2013) and Broeck et al. (2016), job crafting and autonomy are favourably connected to job satisfaction and negatively related to intent to leave the job.

*Hypothesis 2: There is a significant relationship between control and employees' turnover intention.*

## ***Curiosity and Turnover Intention***

Curiosity, a key component of career adaptability, is an individual's propensity to seek out challenges actively (Green et al., 2020), explore new opportunities, and learn new skills (Jiang, 2017). Following career construction theory, people with a high level of curiosity are more likely to explore and look for new experiences (Gong et al., 2020), which may boost professional happiness and decrease turnover intention (Chang & Shih, 2019). Additionally, people who are enthusiastic about their work and want to learn and grow may be more likely to take the initiative and practice proactive career behaviours (Bakker, 2017), like looking for training and development opportunities (Afsar et al., 2019). There is not much empirical study on the connection between curiosity and intentions to leave a job. However, Kim et al. (2018) and Baek and Kang (2021) discovered that curiosity was adversely correlated with intentions to leave a job and activities linked to job searching among Korean employees. Likewise, in a study by Hakanen et al. (2015), organizations can encourage employee curiosity by providing job rotation programs, opportunities for training and development, and incentives for people to explore new prospects.

*Hypothesis 3: A significant relationship exists between curiosity and employees' turnover intention.*

## ***Confidence and Turnover Intention***

A person's ability to adapt to their work is greatly influenced by how confident they are, as this empowers them to overcome obstacles in their career and seize opportunities that arise (Santilli et al., 2020). High self-efficacy individuals are more likely to engage in proactive professional practices, take on difficult jobs, and succeed in their careers while reducing turnover intentions (Yu et al., 2020). A study by Guan et al. (2017) on Chinese employees and a study by Ahn and Choi (2021) on Korean employees demonstrate empirically that higher confidence levels can reduce employees' intentions to leave their jobs. Offering opportunities for skill development and job training, as well as Wang et al.'s (2019) finding of employee participation in decision-making processes, according to the study by Hakanen et al. (2015), may provide employees with a sense of confidence and control which lower turnover intentions.

*Hypothesis 4: A significant relationship exists between confidence and employees' turnover intention.*

## **Methodology**

### ***Procedure and Sample***

In this study, explanatory research design sheds light on the complex relationship between career adaptability and employee turnover intention and identifies the factors most likely to contribute to turnover intention in the workplace. The study involved the quantitative approach, using cross-sectional data to examine the relationship between career adaptability and employees' turnover intention. Convenience sampling was used to select the respondents, emphasising choosing people who were available and approachable to the researcher.

The study area chosen for the study is Kathmandu Valley. Since the majority of the commercial banks of Nepal have a corporate office in Kathmandu Valley and the Kathmandu Valley is the hub for banking activities, conducting research on Career Adaptability and employee turnover Intention in Nepalese commercial bank of Kathmandu Valley would give better and more factual results. According to the bank supervision report of NRB (2020), private commercial banks of Nepal have employed 34,638 individuals as of mid-July 2020. The sample size was calculated using a sample size calculator for known population (i.e. 34,638) in which 95% confidence level, 5% margin of error and 50% population proportion were considered. Thus, the response needs to be collected from 380 respondents.

## *Measures and Instruments*

A self-administered structured questionnaire was developed based on the previous studies in order to validate the model developed for the study. Two components make up the survey. Six questions on demographic information were included with the 31 observed items of a selected five construct assessed on a five-point Likert scale, ranging from strongly disagree (1) to strongly agree (5). The study employed five validated constructs, and the measurement items for each construct had been adapted from previous work. Concern, Control, Curiosity and Confidence were measured each by six items and were adapted from (Karatepe & Olugbade, 2017).

Similarly, Employee turnover intention was measured by seven items adopted from (Chouhan, 2022). The formulated structured questionnaire was administered in Google form for data collection. A pilot survey of 20 samples was tested in order to confirm the consistency and accuracy of the instrument, as well as the language of the questions. Three weekly follow-ups were sent after sending a Google link to 600 employees across 11 different commercial banks of Nepal within Kathmandu Valley. To ensure that participants provided reliable responses to the surveys, personal recommendations were used. A total of 400 responses (i.e. 67% response rate) were received after seven weeks. The 380 responses that remained after filtering and removing the responses with systematic missing values were used for further study.

## **Data Analysis**

The data is evaluated quantitatively by using both descriptive and inferential statistics. Due to the quantitative character of the collected data, two well-known statistical package programs are selected, namely SPSS AMOS 22. Structural equation modelling (SEM), a highly adaptable and comprehensive multivariate statistical analysis approach, is the most suitable method for investigating the prediction of dependent variables in the behavioural sciences, which explicitly states error and combines multiple regression analysis and factor analysis. The analyzed data is presented using tables, graphs, and charts. Inferential analysis is conducted using SEM to analyze the relationship between career adaptability and employee turnover intention. Summary Statistics, Exploratory factor analysis, Confirmatory factor analysis, measurement model, and path analysis are constructed, followed by structural model analysis using the established procedure. We used a step-wise approach in testing the proposed model, as Anderson and Gerbing (1988) had suggested. First, the measurement model's internal consistency, reliability, and validity were examined. Next, the structural model was examined (hypotheses were tested) using AMOS 22.

## **Result and Analysis**

### *Socio-Demographic Characteristics*

Table 1 displays the demographic information collected from respondents with regard to age, gender, marital status, education level, working experience, industry type and scale, work position of the respondent, name of the bank currently working, etc.

**Table 1. Respondents' Profile**

<b>Variable</b>	<b>Category</b>	<b>Frequency</b>	<b>Per cent age</b>
Gender	Male	241	63.5
	Female	139	36.5
Age	15-25	123	32.5
	25-35	181	47.5

	35-45	48	12.5
	Above 45	28	7.5
Marital Status	Married	218	57.5
	Unmarried	161	42.5
	Plus 2	19	5
Education Level	Bachelor's Level	133	35
	Master's Level	200	52.5
	Above Masters	28	7.5
Work experience	Less than 1 year	65	17
	1-3 Years	127	33.5
	4-7 Years	141	37
	7-10 Years	32	8.5
	Above 10 Years	15	4

Table 1 presents the profile of 380 respondents, where the majority of the respondents were male (63.5%) and the remaining were female (36.5%). The age group of 25-35 years had the highest per cent age (47.5%) of respondents, followed by the age group of 15-25 years (32.5%). In terms of educational background, the majority of the respondents (52.5%) had a master's degree, while 32% had a bachelor's degree. More than half of the respondents had a high level of education. The majority of the respondents were married (57.5%). Technically speaking, professional experiences that improve a worker's worth and career success are called organizational tenure. According to the research, 37 per cent of high-performing employees have between 4 and 7 years of work experience, 33.5 per cent have between 1 and 3 years, and 17 per cent have less than one year of experience. The restless have been employed for more than seven years. The findings suggest that the respondents were mostly young, educated, and relatively new to their jobs. Thus, the majority of respondents in the study were male, highly educated, and had a relatively short job tenure in private commercial banks.

Currently, 21 commercial banks are operating in Nepal. The researcher collected data from 11 different commercial banks in Nepal. The distribution of respondents is clearly shown in the table 2 below.

**Table 2. Distribution of Respondents by the Bank they Work**

Distribution of Respondents by their Banks	No. of Respondents
Nabil Bank	63
Nepal Investment Mega Bank	51
Global IME Bank	42
NIC Asia Bank	36
Siddhartha Bank	36
Kumari Bank	28
Laxmi Bank	28
Machhapuchhre Bank	28
Prime Bank	25
Prabhu Bank	23
Everest Bank	20



## Summary Statistics

We examined the data set's univariate and multivariate normality before doing the study (essential presumptions of maximum likelihood estimation). The skewness and kurtosis results (ranging from -1.061 to 0.175 and -0.052 to 0.912, respectively) were below the cutoffs (absolute values of skewness 3.0 and absolute values of kurtosis 3.0; Kline, 2006).

## Exploratory Factor Analysis

Initially, 31 observed items of five constructs were extracted based on construction theory. However, following the EFA, a total of 20 factors were extracted. In order to include a variable to interpret a factor, a cutoff of 0.50 was utilized (Byrne, 2016), and 11 items of the five constructs did not load on any factor. The KMO was 0.93, and the Bartlett test of Sphericity was significant ( $P < 0.001$ ). Each item's factor loading was checked, as given in Table 3.

Furthermore, Harman's single factor was applied in our study to reduce the effect of Common Method Bias (CMB). The results obtained from Harman's single factor showed that the first factor explained 35.350% of the total variance. The scales' Cronbach's alpha values ranged from 0.88 to 0.94, exceeding the reliability threshold of 0.70. As a result, all the items comprising the five constructs were internally consistent and formed a reliable scale.

**Table 3. Exploratory Factor Analysis**

Construct	Items	Extraction Value	Factor Loading	CR	AVE	MSV
Concern	CON_1	.781	0.835	0.943	0.806	0.084
	CON_2	.784	0.852			
	CON_3	.830	0.844			
	CON_4	.667	0.780			
Control	CNT_1	.840	0.875	0.889	0.670	0.173
	CNT_3	.864	0.853			
	CNT_4	.802	0.881			
	CNT_5	.843	0.890			
Curiosity	CUR_1	.735	0.784	0.934	0.780	0.164
	CUR_3	.798	0.844			
	CUR_4	.735	0.814			
Confidence	CUR_5	.747	0.829	0.887	0.662	0.173
	CFD_1	.879	0.925			
	CFD_3	.849	0.908			
	CFD_5	.866	0.926			
Turnover Intention	CFD_6	.867	0.928	0.947	0.817	0.039
	TUINT_1	.803	0.855			
	TUINT_3	.910	0.864			
	TUINT_4	.839	0.871			
	TUINT_5	.873	0.890			

*Note: Two items from concern, two items from control, two items from curiosity, two items from confidence, and three items from turnover intentions were deleted due to low factor loading*

## Measurement Model

Following EFA, a measurement model has been used under recommendations in the literature (Suhr, 2006). By using the AMOS program and the CFA, the measurement model confirms the factor structure between observed variables (Hoyle, 2000). The model fit was analyzed from three perspectives (i.e. measure of Absolute fit, Incremental fit measures and Parsimonious fit measures). CFA was utilized to find the best-fit model. As shown in Table 4, the result showed that the model was a good fit as the minimum threshold of all the fit indices was satisfied.

**Table 4. Goodness of Fit Indices**

Fit Index	Score	Recommended Value
Measure of Absolute Fit		
X <sup>2</sup> /df	1.673	<2, 3, and 5*
GFI	0.910	>0.90 and 0.80*
RMSEA	0.078	<0.08***
Incremental Fit Measures		
CFI	0.967	>0.95**
TLI	0.956	>0.95**
IFI	0.968	>0.95**
Parsimonious Fit		
PNFI	0.770	>0.70**
PCFI	0.796	>0.60**

Note: \*\*Strongly Acceptable, \*Marginally Acceptable

Convergent validity and discriminant validity were employed to evaluate validity issues. The average variance extracted (AVE) and composite factor reliability (CR) were employed to evaluate convergent validity. All of the constructs' AVEs were greater than the threshold of 0.50 and ranged from 0.662 to 0.817, showing good validity for both the observed items and the constructs (Table 2). Similarly, CR is a good measure of internal consistency and measures the extent to which the indicators of a construct represent the latent construct. The value of CR was more significant than the cut-off value of 0.7, indicating that the measures' internal consistency was higher (Table 2). On the other hand, the Fornell and Larcker criterion was employed to examine the discriminant validity. Table 5 shows that this study had discriminant validity (Henseler, Hubona, & Ray, 2016) since inter-construct correlations (non-bold) were higher than the square root of average variance extracted for all variables.

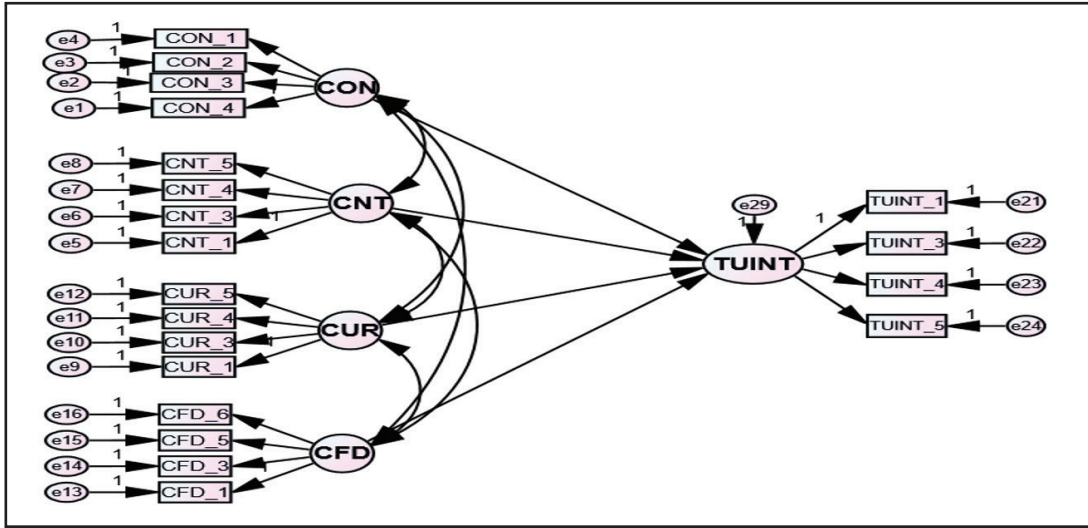
**Table 5. Discriminant Validity among 5 Latent Constructs**

CON	CNT	CUR	CFD	TUIN
<b>0.898</b>				
0.192	<b>0.819</b>			
0.182	0.310	<b>0.883</b>		
0.207	0.416	0.405	<b>0.814</b>	
0.069	0.128	-0.043	0.198	<b>0.904</b>

## Structural Model and Hypothesis Testing

The postulated hypotheses were tested using the bootstrapping method with 5,000 iterations and structural equation modelling with a maximum likelihood estimation approach. Similarly, the estimated path coefficients are derived from the path diagram shown in Figure 2. The model's paths were then assessed. The associated standardized regression coefficient and t-values were used to examine the hypothesized associations in this regard. The findings of the hypothesis testing are displayed in Table 5.

Figure 2. Path Estimate for Hypothesized Relationship



The findings of the testing hypothesis (see Table 4) showed that, out of the four direct hypotheses, three of the hypothesized relationships were supported in the study. Concern was significantly related to employees' turnover intention ( $\beta = 0.171, P < 0.01$ ), as well as curiosity has a positive association with employees' turnover intention ( $\beta = 0.128, P < 0.001$ ), and confidence was also statistically significant with turnover intention ( $\beta = 0.031, P < 0.001$ ). In contrast, the effect of control on employees' turnover intention was not supported ( $\beta = 0.352, P > 0.05$ ).

Table 6. Hypothesis Testing

Hypothesis	Estimate	SE.	CR.	P	Conclusion
CON→TUINT	.171	.054	3.170	.002**	Hypothesis Accepted
CNT→TUINT	.352	.058	6.024	0.148	Hypothesis Rejected
CUR→TUINT	.128	.088	-1.448	***	Hypothesis Accepted
CFD→TUINT	.031	.045	.703	***	Hypothesis Accepted

Note: \*\*\* ( $P < 0.001$ ), \*\* ( $P < 0.01$ )

## Discussion and Conclusions

The study's objectives were to investigate the current state of career adaptability among employees of private commercial banks in Nepal and to examine the association between factors affecting career adaptability and employee turnover intentions. Career adaptability is acknowledged as a crucial competency trait that aids employees in adjusting to the dynamic changes in organizations. The sample population of the study was primarily young and male, which suggests that this demographic may

impact the study's conclusions. Respondents expressed moderate to high degrees of worry about their future careers, suggesting that career counselors can utilize the findings to create programs that boost awareness, optimism, and future planning for individuals lacking career issues. Additionally, the study discovered high levels of confidence among respondents, indicating a positive belief in one's own ability, self-esteem, and ability to successfully overcome challenges. Interventions including social modeling, role playing, and cognitive-behavioral approaches are tools that counselors can use to strengthen self-efficacy beliefs and promote self-esteem.

For instance, a study by Song et al. (2020) discovered that employees' intentions to leave their jobs were favorably influenced by career adaptability. Additionally, their results showed that career control and curiosity were important predictors of employees' intentions to leave their jobs. Concern and employees' intention to leave their jobs were found to be significantly associated in our study. This outcome is in line with research by Wang et al. (2019), which found that concerns about career advancement and job security are important predictors of turnover intention. Furthermore, Li et al.'s (2020) study's findings that self-efficacy (a component of confidence) significantly influenced employees' intention to stay with their current organization are consistent with the current study's finding that confidence is a significant predictor of turnover intention. Contrary to Chen et al.'s (2019) findings, which revealed that workers with a high level of career control are less likely to leave their organizations, our study did not discover a significant association between career control and employees' intention to leave. More precisely, staff who exhibit high levels of control, curiosity, confidence, and concern feel more bonded to their companies and view their career as successful. Similarly, result related to control revealed negative association with employees' intention to leave their jobs, indicating that as employees perceive a higher level of control over their career and work-related decisions, they are less likely to leave their current jobs. This finding is in line with previous studies (Boudrias et al. (2020); Gillet et al. (2013); and Chao et al. (2015). that have highlighted the significance of employees feeling a sense of control or autonomy in their work environments as a factor that reduces turnover intention.

## Implications

The study's findings have significant implications both theoretically and practically. The study contributes to the corpus of knowledge in the still-developing field of career flexibility and employee turnover intentions. This study carried out in the Nepalese setting, provides insight into employee attitude and ideology and emphasizes the significance of taking psychological factors—such as career adaptability—into account when making decisions to reduce turnover in Nepalese firms. The application of this research is extensive, and its findings may aid businesses in selecting the most effective recruitment practices and providing workers with the training they need to transition into new careers successfully. The study also reveals that social and cultural factors may impact a worker's capacity for career adaptation, highlighting the need for greater study in this area. Organizations can enhance their hiring practices and teach individuals to more effectively adjust to their new careers by recognizing the elements that influence career adaptability in the Nepalese context. It is crucial to remember that the study only used a limited sample size, so the findings may still be inconclusive. However, the study offers a helpful foundation for future research trajectories. It also emphasizes the need for industry-specific research in Nepal to verify the findings and investigate the connection between career adaptability and turnover intentions in different contexts.

## Limitations and Area for Future Research

As with any study, this study had limitations that might have affected the results and their generalizability. The population being studied was restricted to private commercial banks in the Kathmandu Valley, which would limit how broadly it can be applied to other bank types or locations as well. Additionally, the majority of the study's sample group was made up of young, educated men, which could have

skewed the study results. The results might not apply to people of different ages, genders, or educational levels. Furthermore, the study used self-reported data, which can be skewed or recorded incorrectly. Additionally, the study was conducted using a cross-sectional methodology, which precludes the analysis of causal relationships between variables. These limitations can be addressed by further research in several areas. To determine the generalizability of the inferences, it is possible to replicate the study's findings by employing a more diverse sample population. Likewise, to further understand the relationship between career adaptability and employees' turnover intention, a longitudinal research design may be used to examine the causality of the variables. Qualitative research methods, such as focus groups or interviews, can be used to understand better the factors influencing turnover intention and career flexibility. Additionally, a person's perception of career flexibility and intention to leave may be influenced by cultural factors. Thus, research can be done to determine how cultural factors affect the relationship between employees' and career adaptability.

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