

## THE RELATIONSHIP BETWEEN CAREER DEVELOPMENT AND JOB SATISFACTION: A SURVEY OF EXECUTIVES IN PRIVATE BANKS IN TRINCOMALEE DISTRICT

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### **Abstract**

*This study aims to determine the relationship between career development available to the employees and their job satisfaction. The study is focusing on private banks in Trincomalee District. For this paper, survey was conducted by using structured questionnaire that were administered through e-mail and by distributing to hundred respondents from seven private Banks situated in Trincomalee District in Sri Lanka. Hypothesis testing has been done by use of "Pearson's Correlations". Sample size for the study is 100 and the sampling procedure used convenience based. The study determined that there is positive relationship between career development and employee job satisfaction in banking sector. Employees are satisfied with career development activities that are offered at their organizations. Corporate world has become more competitive hence employees have become more conscious to career development. The findings of the research is beneficial for management of banking sector to design career development programs in such a way that increase the job satisfaction and promote work environment among employees in Sri Lanka. Data confidentiality policy of organizations, time constraint and unavailability of concerned personnel at the time of interviews were limitations in some cases while gathering data.*

**Keywords:** Career Development, Job Satisfaction, Monitoring and Counselling, Training and Development, Supervisor's Role

### **INTRODUCTION**

In this today's more competitive business world, it is not only important for the organizations to earn profit but it has become most important to satisfy competitive employees. Retention of employees is not so easy, until an organization provide them with intrinsic/extrinsic rewards and opportunities for career progression. This can be done through career counselling and goal setting, so that employees can understand their abilities and take correct action plans to fulfil their career goals. One must be aware of his development goals to plan accordingly. For this there should be a meeting with the supervisors and managers to engage in self-assessment to articulate your goals and developmental needs and setting your development plan as career development plan is first step and a road map to develop your career. Career development planning is important for both the individuals and for the organization because it is not possible to plan for the career without identifying the needs of organization and competencies of employees. So organization's needs cannot be satisfied without satisfying individual needs. (Lingham, 2000). There are some techniques or procedures for career development planning like, career counselling, personal development planning, training and management development, mentoring. It is a way to provide complementing learning on the job and acquiring benefit from the experienced managers for the particular skills. Mentors provide advice to their allocated persons regarding administrative and technical problems that people meet, and necessary knowledge and skills to overcome those problems. Career planning is an ongoing process where employees explore their abilities, plan accordingly and then create work success and achieve their goals.

Career development involves being aware of personal goals, values, organizational goals and it involves continuously learning new things, applying new knowledge and taking advantage of opportunities and also taking risks in order to make your organization more effective and productive and also achieving personal and organizational goals. The purpose of career development is to enhance employees' current performance, take advantage of future jobs and to fulfil their career goals. For career development actions employees, managers and organization are involved. Employees decide what they want from their career, what is their objective, managers then identify their knowledge, skills and abilities so that they can train them accordingly, help them in identifying short term and long term goals. Organizations provide them time, benefits and funds according to their requirement, support them for their goals and use knowledge, skills and abilities of each employee to achieve organizational goals (Nameroff, 2009). Career development is directly linked to the satisfaction of employee in a way that employees feel value from their supervisors and organization as their goals are being focused and achieved, they get recognition because along with their own goals organizational goals are also being satisfied. So employees become more satisfied with their job and would never want to leave the organization and also organization wants to retain its golden employees to achieve its objectives and long term corporate goals. That's why organization should have to invest in ongoing employee career development programs to make both employee as well as organization successful (Duggan, 2011). The study is of great significance as it attempts to examine the impact of career development on employee satisfaction in the banking sector. The study also suggests how employer can advantage by designing employee career development plans accordingly to increase job satisfaction. Also, it would be beneficial for further researches; as it could be helpful for the researchers as a source of literature. Career development is the interaction of psychological, sociological, economical, physical and chance factors that shape sequence of jobs, occupations/profession or career that a person may engage in throughout a lifetime. It involves a person's past, present, and future works roles. It is linked with a person's family life, self-concept, and all aspect of the person's environmental and cultural condition. Career development is an ongoing and formalized effort that focuses on developing enriched and more capable employees.

Successful organizations exist because of a competitive edge in the global economy. In order to maintain the status, firms need talented and engaged employees. Several recent research studies have focussed on the importance of retaining valuable human capital in today's competitive world of work. The endeavor of human resources is to have impactful human resources practices which make a positive difference in the lives of employees. An important practice is career development.

### **PROBLEM STATEMENT**

The banking sector will be relatively stable and the number of commercial banks dropped. The decline in the number of commercial banks will be due to the mergers of institutions, placement of one bank under liquidation and one other under statutory management of the central bank. The market shares of the banking institutions continued to be dominated by largest commercial banks, whether you use the word downsizing or rightsizing one fact is clear. Many banks are trying to develop more cost-effective and efficient operations. Some have been restructured at least one time and many are in a second or third phase of this process. The result being less lifelong employment with one business, less ladder climbing, more teamwork and horizontal work activities, and an increase in multiple careers with multiple employers. With all these changes come new challenges to the organization and the management. How do they plan their careers with an unpredictable future? How do organizations plan for their employee's career paths yet there are changes taking place regularly in their structures?

Restructuring has brought many changes in employment patterns. Whereas employees looked at job security and broad skills as the main source of job satisfaction restructuring has made organizations now less able to guarantee lifetime job security (Kerka. 1991). With mergers, acquisitions, restructuring and reengineering, Organizations find it difficult to invest in the long-term development of their employees. Furthermore, The increasing tendency to adapt flatter structures causes by many waves of delayering has effected the ability of many organizations to guarantee Promotional opportunities for their employees. This has greatly affected employee career development programs in these organization. As a result many employees tend to have less satisfaction or lower satisfaction with their jobs. Thus there appears to be a direct link between career development and job satisfaction yet no studies seem not have been done to address this linkage. This creates a gap in knowledge that the proposed study intends to fill.

Based on the above discussion, the research problem of the study is presented as follows;  
The problem of this study is to investigate “whether there will be a significant relationship between career development and employee job satisfaction in selected private bank employees in Trincomalee District”.

### **OBJECTIVES OF THE STUDY**

Based on the above research questions, the broad objectives of this study is to examine how Mentoring and Counselling Programs, Training and Development Opportunities and Supervisor’s roles in managing career factors have influenced on employee job satisfaction and the specific objectives of the study is presented as follows;

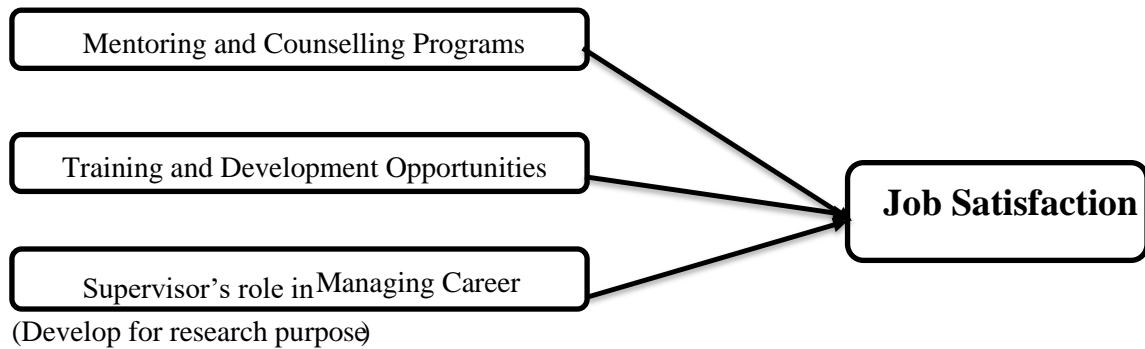
- To find out the relationship between Mentoring and Counselling Programs and employee job satisfaction in private banks in Trincomalee District.
- To find out the relationship between Training and Development Opportunities and employee job satisfaction in private banks in Trincomalee District.
- To find out the relationship between Supervisors’ roles in managing career and employee job satisfaction in private banks in Trincomalee District.
- To find out the relationship between Career Development and employee job satisfaction in private banks in Trincomalee District.

### **SIGNIFICANCE OF THE STUDY**

The study would assist organizations maintain high performance through focusing on career development practices which leads to increase of employees motivation, employees turnover reduction rate and succession planning. Human resource managers in manufacturing organizations who are interested in career development would use the findings of this study to evaluate possible/likely strategies that could adequately address the lack of career advancement after training in the organization.

Private Banks would be motivated by the study to give more attention to their career development and career advancement policies. The findings of the study will provide a broad knowledge to human resource managers of organizations on how they can effectively develop career and achieve high organizational performance. It will aid in further theory formation and add up to the existing bank of knowledge on career development. It may also benefit other scholars and students of human resource management who may use the findings for academic purposes.

### 1.5 Conceptual framework



## METHODOLOGY

### *Research Design*

Research design is a way that the requisite data can be gathered and analysed to work out a solution (Sekaran, 2003). In addition, it is a series of decision making choices regarding, purpose of the study (exploratory, descriptive, hypothesis testing), its location (study setting), extent of researcher interference, type of investigation, its temporal aspects (time horizon), and unit of analysis. Further, decisions made about the type of sample to be used (sampling design), data collection method, variable measurement and data analysis techniques are also discussed under research design. In This research study, each component of the research design is elaborated as follow.

### *Purpose of the study*

The purpose of the study is to test the hypotheses in order to achieve the research objectives, which are, to investigate the relationship between career development and job satisfaction of employees in private banks.

### *Study setting*

A study can be conducted either in contrived or non-contrived settings; this study is noncontrived (natural). It could be carried out in a natural environment where things or events (which are studied) occur normally. Further it is a field study.

### *Extent of researcher interference*

The extent of researcher interference will be minimal since the study will be carried out as a field study.

### *Type of investigation*

“When the researcher is interested in delineating the important variables associated with the problem, the study is called a correlational study” (Sekaran, 2003, P. 126). The type of investigation of this study is a correlational study.

### *Time horizon*

Since this research studies a particular phenomenon at a particular time, it is a cross sectional study. As per Rose *et al*, (2015) a cross sectional study is used to address a range of research questions where the focus is on the current state of the phenomenon of interest and according to Sekaran&Bougie, (2010, the data are gathered just once, perhaps over a period of days or weeks or months, in order to answer a research question.

### *Unit of analysis*

Sekaran, (2003, p. 132) stated that the unit of analysis refers to the level of aggregation of the data

collected during the subsequent data analysis stage. The unit of analysis of this study is the individual executive employee who is working in a selected private bank in Trincomalee District.

### POPULATION AND SAMPLE FOR THE STUDY

The study population comprised all the individual executive employees of selected private banks in Trincomalee District. The target population of this study were all executive bank employees who are working in selected banks in Trincomalee District. Based on the population of the employees of the each bank the sample will be selected and the data will be collect from 100 respondents. The Convenient Sampling Technique will be used to administer the questionnaires' to the selected bank respondents the Trincomalee district based on a proportionate basis.

### METHOD AND DATA COLLECTION

Primary data are collected through structured questionnaires with closed statements measured with Likert's scale based on seven private banks namely Commercial bank Plc, DFCC Bank PLC, Hatton National Bank PLC, Regional development bank, Sanasa development bank, Sampath Bank PLC, and Seylan Bank PLC in the Trincomalee District in Sri Lanka. Closed ended questionnaire have been prepared based on web software of "Google drive" to collect data. Each questionnaire has two parts (part 1 and 2).

The questionnaire consisted of two sections; Part I: demographic information and Part II: research information that included items of Mentoring & Counselling Programs, Training & Development Opportunities, Supervisors role in managing Career.

### DATA ANALYSIS

The analysis will be performed with SPSS. Descriptive statistics that employee to analyse data and results will be tested with parametric and non- parametric tests of significance. Besides, measures of central tendency (mean, standard deviation) were used to analyse the questionnaire survey result. To conduct documentary analyse SPSS will be used to run the Pearson's correlation between independent factors and dependent factor. Measures of central tendency (mean and standard deviation) were also used to analyse the variables.

### FINDINGS OF THE STUDY

#### Descriptive Analysis

Table 1: presents the minimum value, maximum value, mean, and the standard deviation of all variables. All four variables: Mentoring and Counselling Programs, Training and Development Opportunities, Supervisors' role in managing Career and Employee Job Satisfaction shows moderate and higher mean values.

**Table 1: Descriptive Statistics of Research Variables**

Variables	N	Minimum	Maximum	Mean	Std. Deviation
Mentoring and Counselling Programs	100	1.00	5.00	3.3200	0.61759
Training and Development Opportunities	100	1.00	5.00	3.3600	0.65935
Supervisors' role in managing Career	100	1.00	5.00	3.3600	0.62797
Employee Job Satisfaction	100	1.00	5.00	3.4700	0.62692

(Source: Survey data, 2021)

## HYPOTHESIS TESTING

### Hypothesis 1

**Mentoring and Counseling programs will be positively correlated on employee job satisfaction.**

In order to find out the relationship between Mentoring and Counseling programs and employee job satisfaction, the summary results of HI reported in Table 4.11 and it shows that the strength of association between Mentoring and Counseling programs and employee job satisfaction is moderate ( $r = 0.416$ ) and that the correlation coefficient is statistically significant different from zero ( $P < 0.001$ ). Also, 17% ( $0.416^2$ ) of the variation in employee job satisfaction is explained by Mentoring and Counseling programs.

**Table 2: Correlations between Mentoring and Counselling programs and employee job satisfaction**

		Mentoring and Counseling programs	Job satisfaction
Mentoring and Counselling programs	Pearson Correlation	1	.416**
	Sig. (2-tailed)		.000
	N	100	100
Job satisfaction	Pearson Correlation	.416**	1
	Sig. (2-tailed)	.000	
	N	100	100

The findings conclude that a positive correlation exists between Mentoring and Counselling programs and job satisfaction, that is when Mentoring and Counselling programs increased, job satisfaction of employees also increased. Finally, the result confirmed that Mentoring and Counselling programs will positively relate to job satisfaction of employees which is stated in H1. Therefore hypothesis 1 is accepted.

### Hypothesis 2

**Training and Development Opportunities will be positively correlated on employee job satisfaction.**

In order to find out the relationship between Training and Development Opportunities and employee job satisfaction, the summary results of H2 reported in Table 4.12 and it shows that the strength of association between Training and Development Opportunities and employee job satisfaction is moderate ( $r = 0.564$ ) and that the correlation coefficient is statistically significant different from zero ( $P < 0.000$ ). Also, 31% ( $0.564^2$ ) of the variation in employee job satisfaction is explained by Training and Development Opportunities.

The findings conclude that a positive correlation exists between Training and Development Opportunities and job satisfaction, that is when Training and Development Opportunities increased, job satisfaction of employees also increased. Finally, the result confirmed that Training and Development Opportunities will positively relate to job satisfaction of employees which is stated in H2. Therefore hypothesis 2 is accepted.

**Table 3: Correlations between Training and Development Opportunities and employee job satisfaction**

		Training and Development Opportunities	Job satisfaction
Training and Development Opportunities	Pearson Correlation	1	.564**
	Sig. (2-tailed)		.000
	N	100	100
Job satisfaction	Pearson Correlation	.564**	1
	Sig. (2-tailed)	.000	
	N	100	100

\*\* . Correlation is significant at the 0.01 level (2-tailed)

(Source: Survey Data)

### Hypothesis 3

**Supervisor's role in managing Career will be positively correlated on employee job satisfaction.**

In order to find out the relationship between Supervisor's role in managing Career and employee job satisfaction, the summary results of H3 reported in Table 4.13 and it shows that the strength of association between Supervisor's role in managing Career and employee job satisfaction is weak ( $r = 0.284$ ) and that the correlation coefficient is statistically significant different from zero ( $P < 0.000$ ). Also, 8% ( $0.284^2$ ) of the variation in employee job satisfaction is explained by Supervisor's role in managing Career.

**Table 4: Correlations between Supervisor's role in Managing Career and employee job satisfaction.**

		Supervisor's role in managing Career	Job satisfaction
Supervisor's role in managing Career	Pearson Correlation	1	.284**
	Sig. (2-tailed)		.000
	N	100	100
Job satisfaction	Pearson Correlation	.284**	1
	Sig. (2-tailed)	.000	
	N	100	100

\*\* . Correlation is significant at the 0.01 level (2-tailed)

(Source: Survey Data)

The findings conclude that a positive correlation exists between Supervisor's role in managing Career and job satisfaction, that is when Supervisor's role in managing Career increased, job satisfaction of employees also increased. Finally, the result confirmed that Supervisor's role in managing Career will positively relate to job satisfaction of employees which is stated in H3. Therefore hypothesis 3 is accepted.

### Hypothesis 4

**Career Development will be positively correlated on employee job satisfaction.**

In order to find out the relationship between Career Development and employee job satisfaction, the summary results of H4 reported in Table 4.14 and it shows that the strength of association between Career Development and employee job satisfaction is moderate ( $r = 0.591$ ) and that the correlation

coefficient is statistically significant different from zero ( $P < 0.000$ ). Also, 34% ( $0.591^2$ ) of the variation in employee job satisfaction is explained by Career Development.

**Table 5: Correlations between Career Development and employee job satisfaction.**

		Career Development	Job satisfaction
Career Development	Pearson Correlation	1	.591**
	Sig. (2-tailed)		.000
	N	100	100
Job satisfaction	Pearson Correlation	.591**	1
	Sig. (2-tailed)	.000	
	N	100	100

\*\* . Correlation is significant at the 0.01 level (2-tailed)

(Source: Survey Data)

The findings conclude that a positive correlation exists between Career Development and job satisfaction, that is when Career Development increased, job satisfaction of employees also increased. Finally, the result confirmed that Career Development will positively relate to job satisfaction of employees which is stated in H4. Therefore hypothesis 4 is accepted.

### Multiple Regression Analysis

While the correlation coefficient  $r$  indicates the strength of relationship between two variables, it gives us no idea of how much of the variance in the dependent or criterion variable will explained when several independent variables are theorized to simultaneously influence it (Sekaran, 2003). Therefore, the current study used multiple regression analysis to understand how much of the variance in the dependent variable is explained by a set of predictors. Table 6 presents the result of multiple regression of career development and employee job satisfaction account by set of predictors.

**Table 6: Multiple Regression Analysis Results Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.591 <sup>a</sup>	.350	.329	.513

A. Predictors: (Constant), Mentoring & Counselling Programs, Training & Development Opportunities, Supervisor's role in managing Career

(Source: Survey Data, 2021)

The summary results of total variance in the career development and job satisfaction is explained by the predictors reported in Table 6 and it shows that Mentoring and Counselling Programs, Training and Development Opportunities, and Supervisor's role in managing Career explained 35 percent of the total variance in career development.

### CONCLUSION

The study confirmed the multiple regression analysis confirmed the model determined by coefficient of determination ( $R^2$ ) which showed that three variables (Mentoring and Counselling Programs, Training and Development Opportunities, and Supervisor's role in managing Career) are substantially explained



(35%) by the variance in job satisfaction. The strength of the relationship was assessed through Pearson Correlation coefficient values ( $r$ ) which confirmed that all the hypothesized relationships between variables are positive and statistically significant. In addition, Mentoring and Counselling Programs, Training and

Development Opportunities, and Supervisor's role in managing Career has the moderate relationship with job satisfaction. It revealed that there is significant positive relationships between career development and job satisfaction.

It is concluded that Mentoring and Counselling Programs, Training and Development Opportunities, and Supervisor's role in managing Career in career development in banking sector employees on employee job satisfaction are significantly related and all variables were positive relationship even though positive relationship but the strength is moderate which means Mentoring and Counselling Programs and Training and Development Opportunities had moderate relationship with job satisfaction but Supervisor's role in managing Career is very weak relationship with job satisfaction. It is also revealed that developing supervisor support which eventually led to enhance the job satisfaction of bank employees in the work place.

### IMPLICATIONS OF THE STUDY

The current study findings provided the following implications.

The current study narrowed the empirical gap by finding the role of job satisfaction of bank employees. The findings explored that supervisor's role in managing career had a low impact on job satisfaction in the banking sector. Therefore, the banking sector could enhance their focus on supervisor's role in managing career to increase the employee job satisfaction. Further, in the banking sector, managers need to arrange the workshops for supervisors in order to explain their role in career development. The current study model clearly indicates that employee job satisfaction can be achieved by enhancing the three main variables such as Mentoring and Counselling Programs and Training and Development Opportunities and supervisor's role in managing career. The results of the current study supports the theoretical literature (Shujaat, 2013) that implied the importance of the Employees are satisfied with career development activities that are offered at their organizations. Corporate world has become more competitive hence employees have become more conscious to career development. The current study revealed that career development programs is an important tool in the development of employee's job satisfaction who work in the banking sector. Moreover, developing career development programs among the employees in the banking sector led to enhance their successful career and led to job involvement and satisfaction.

### LIMITATION

A number of limitations of this study should be noted. First, only three variables were considered in this study namely Mentoring and Counselling Programs, Training and Development Opportunities, and Supervisor's roles in managing career. Apart from this, there will be many other variables which could be studied based on career development. The second limitation is that the current study only focused on career development and employee job satisfaction among private banks executives in Trincomalee District and only seven private banks were selected and care will be taken in generalizing the findings. In addition, the sample size is limited to hundred and the sample will be chosen using the convenient sampling method.

The third limitation is that the consistency of the data depended on respondents' understanding and perceptions as evidenced in the self-reported data.

The fourth limitation is that the current study used data only from the private banking sector. Therefore, the results may not serve as a broad generalization about other organizations.

The fifth is that the current study is cross sectional study due to time restriction and the final one that the current study focused on general career development not a specific career development programme.

### **DIRECTIONS FOR FUTURE RESEARCH**

Finally, this study can be identified determinants the relationship of career development and job satisfaction with special reference to private bank in Trincomalee district. There some limitation when examine this study and mention some recommends for future researchers. This study considers only 26 Questions. And also sample size is 100. Future researcher can get more questionnaires from them. And can take more than 100 samples of people. Some of important information may not be disclosed from the respondents due to issues of confidentiality of information. Future researcher can get more information. Financial problem would arise since researcher will have not sufficient amount of money to meet the cost of study. If the future researcher has sufficient amount of money, they can do more than this. This study will be carried out for a short period to follow the deadline of the academic calendar. The study covered only reference to banking employees in Trincomalee district. Hence the findings of the study are applicable to this bank only. Future researcher can do this research with more banks. Even though the current study findings provided a new insight based on the conceptual model in this study, it still provides a direction for future research. Firstly, the objective of the current study was to explore the relationship among the variables of career development on job satisfaction among the bank employees in the Trincomalee District. Therefore, it did not focus on all Sri Lankan banks. Further, studies may benefit from an exploration of a wider range of employees at different organizations in Sri Lanka. Future research studies may focus on exploring the relationship among the determinants of career development among non-profit organizations. Furthermore, the current study is limited to examine only the influence of three career development factors on employee job satisfaction. Many other factors also are related to career development were ignored when investigating the proposed model. Therefore, future studies could include the other related factors that influence career development and job satisfaction. Further, It would be valuable to conduct a future study which compares the current study results with those that are used as other acceptable measure of career development. Finally, in order to provide better external validity and increase the generalizability of the results, data should be collected from a larger number of respondents from the organizations. Moreover, current study focused only on private bank sectors employees. However, other career programme findings could be provided with the specific findings of future studies.

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