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## **Factors Influencing Employee Turnover Intention in Global Treasure Bank (GTB) in Yangon**

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### **Abstract**

The increasing rate of employee turnover at Global Treasure Bank (GTB) poses a major concern for the management team, as it is not only costly to recruit capable candidates but also affects organizational performance. As employee turnover intention is the best indicator for actual turnover, the main purpose of this research was to discover the factors influencing employee turnover intention in GTB Bank. Stratified random sampling is used to determine sample size, which is 90 employees working in 21 branches of GTB bank from different locations in Yangon. The primary data were collected from 90 employees through well-structured questionnaires that were taken from previous research and measured with a 7-point Likert scale. All the collected data was analyzed using SPSS. According to multiple linear regression analysis, among four proposed factors, only two factors, such as job stress and salary and benefits, have a significant impact on employee turnover intention, while job stress is proven to be the major contributor to employee turnover intention. Job stress has a significant positive impact, while salary and benefits have a significant negative impact on turnover intention. However, career growth and work environment have an insignificant impact on the turnover intention of employees of GTB Bank in Yangon.

**Keywords:** *Career Growth; Employee Turnover; Employee Turnover Intention; Job Stress; GTB Bank*

## **1. INTRODUCTION**

### **1.1 Background of the Study**

Employees drive organizational success, so organizations invest heavily in retention through pay, benefits, and training to strengthen skills aligned with job demands, yet turnover intention remains high across sectors, including banking (Akinruwa et al., 2021; Dwomoh & Korankye, 2020). In banks, employee departure creates serious challenges due to high replacement costs, lost knowledge, heavier workloads, lower morale, and short-term service quality decline during new employee learning periods, which harms customer satisfaction and overall performance (Meier & Hicklin, 2021; Dwomoh & Korankye, 2020). Research shows low to moderate turnover supports renewal and internal mobility, especially when new hires bring stronger skills, while high turnover damages performance, particularly when high performers exit the organization (Belete, 2020; Shah & Khan, 2022). Prior studies confirm turnover intention stems from multiple organizational and job-related factors that differ across contexts, so identifying drivers specific to banks remains essential for maintaining optimal turnover levels and sustaining competitive advantage in service markets (Shukla & Sinha, 2021; Akinruwa et al., 2023).



## 1.2 Statement of the Problem

Myanmar's banking sector expanded rapidly after political reforms, with growth accelerating through market liberalization and foreign bank participation, which intensified competition and increased employee mobility across banks, leading to higher turnover and service quality pressure (Foerch et al., 2020; Hnin, 2021). This competitive environment raises turnover risks since frequent employee movement weakens service consistency, reduces workforce capability, and lowers organizational performance in service-driven banks (Aung, 2021; Han, 2022). Global Treasure Bank stands as a major public bank with an extensive branch network and large workforce and places strong emphasis on customer service delivered by trained and experienced employees (Global Treasure Bank, 2020). Despite continued investment in training and benefit packages, GTB faces rising employee departures across operational and managerial levels, creating concern for senior leadership and human resource management (Aung, 2021; Han, 2022). This study therefore focuses on identifying factors influencing employee turnover intention at GTB in Yangon to support targeted retention strategies and sustain service performance in a highly competitive banking market. Although there are a lot of factors that cause turnover intention and actual turnover, the researcher selected the most common influencing factors based on actual situations experienced in the banking sector, theories, and previous related literature.

## 1.3 Research Questions

The following research questions are developed based on the problem statement.

- What is the level of employee turnover intention in GTB Bank?
- What are the factors influencing employee turnover intention in GTB Bank in Yangon?
- Is there any relationship between salary and benefits, career growth, work environment, job stress, and employee turnover intention at GTB Bank in Yangon?
- To what extent do salary and benefits, career growth, work environment, and job stress affect employee turnover intention at GTB Bank in Yangon?

## 1.4 Research Objectives

### *General Objective*

The general objective of this research is to explore the factors influencing employee turnover intention of GTB Bank in Yangon.

### *Specific Objectives*

- To assess the level of employee turnover intention in GTB Bank in Yangon
- To analyze the relationship between salary and benefits, career growth, work environment and job stress, and employee turnover intention in GTB Bank in Yangon
- To assess the impact of salary and benefits, career growth, work environment, and job stress on employee turnover intention in GTB Bank in Yangon

Global Treasure Bank began operations in 1996 under the name Myanmar Livestock and Fisheries Development Bank and adopted the GTB name in 2013, operating as a public limited bank with headquarters in Yangon and an extensive nationwide branch network offering retail, business, international, card, loan, and hire purchase services supported by a large workforce and strong capital base (GTB, 2020; Annual Report, 2021). This study outlines a structured research framework covering background, problem statement, key concepts, objectives, methodology, findings, and recommendations, ensuring systematic analysis of employee turnover intention. The research scope focuses on five selected factors influencing turnover intention among employees from different job levels working in 21 GTB branches in Yangon, while excluding other branches due to time and resource constraints during data collection. As a result, findings reflect the Yangon context and do not represent all GTB employees nationwide, while acknowledging additional factors influencing turnover intention beyond those examined in this study (GTB, 2022; Annual Report, 2023).

## 2. LITERATURE REVIEW

Employee turnover intention refers to an employee's conscious decision to leave a current job within a specific period and seek alternative employment, representing the final psychological stage preceding resignation and observable withdrawal behaviors such as absenteeism, lateness, low engagement, and reduced performance (Cheng & Yi, 2021; Park & Min, 2020).

Recent studies confirm turnover intention as a strong predictor of actual turnover, with higher intention levels closely associated with productivity decline and operational disruption, making early identification critical for organizational stability (Kim & Lee, 2022; Hom et al., 2023). Employee turnover describes the actual separation of employees from an organization within a given time frame and includes voluntary and involuntary exits, with voluntary turnover posing greater strategic risk when high and average performers leave due to compensation gaps, limited career growth, work pressure, or poor working conditions (Belete, 2020; Shah & Khan, 2022). Research distinguishes functional turnover from dysfunctional turnover, noting dysfunctional and avoidable turnover as most damaging due to loss of skills, increased recruitment and training costs, workload pressure on remaining staff, and temporary productivity loss during replacement periods (Kwon & Jang, 2021; Nguyen et al., 2024). Consequently, organizations need focused strategies targeting drivers of turnover intention to control avoidable turnover and sustain performance outcomes.

### 2.1 Herzberg's Two-Factor Theory

Employee turnover intention stems from multiple organizational factors that differ across contexts, with employee motivation identified as a key determinant influencing decisions to remain or leave an organization (Nanayakkara & Dayarathna, 2020). Contemporary research continues to apply established motivation theories such as Maslow's hierarchy of needs, Herzberg's two-factor theory, equity theory, expectancy theory, and goal-setting theory to explain employee attitudes and withdrawal behavior (Miner, 2020; Harris & Hartman, 2021).

This study adopts Herzberg's two-factor theory due to its relevance in distinguishing drivers of satisfaction and dissatisfaction affecting turnover intention among bank employees. Herzberg's theory explains job satisfaction through intrinsic motivational factors including achievement, recognition, meaningful work, responsibility, and advancement, while job dissatisfaction arises from extrinsic hygiene factors such as pay, job security, working conditions, supervision quality, interpersonal relations, and organizational policies (Herzberg, 2020; Alshmemri et al., 2022). Recent evidence supports the theory's applicability in banking contexts, showing weak hygiene factors increase turnover intention, while strong motivational factors reduce employees' desire to leave the organization (Nguyen et al., 2023; Shah et al., 2024).

### 2.2 Factors Influencing Employee Turnover Intention

#### *Salary and Benefits*

Recent studies identify salary as a primary driver of employee turnover intention, with employees more likely to leave when pay falls below market rates or signals undervaluation compared with similar roles in competing organizations (Bryant & Allen, 2020; Firth et al., 2021). Perceived wage inequality further increases turnover intention, especially when employees performing similar tasks receive unequal compensation, prompting lower-paid staff to seek better-paying alternatives (Kariuki, 2021; Gemechu, 2020). Beyond salary, employee benefits play a critical role in retention, as benefits such as pensions, insurance, paid leave, and profit sharing shape perceptions of organizational support and long-term security (Armstrong & Taylor, 2023). Evidence shows weak or limited benefit packages raise turnover intention even when base pay appears competitive, while attractive benefits reduce employees' desire to leave by meeting financial and personal needs (Long et al., 2020; Belete, 2020).

### ***Career Growth***

Career growth reflects employees' perceptions of development and advancement opportunities within their organization and plays a central role in shaping turnover intention (Biswakarma, 2020). Recent research defines career growth as progression in roles achieved through skill development, performance improvement, and movement toward career goals, supported by factors such as professional capability development, promotion speed, and remuneration growth (Weng & Hu, 2020; Weng et al., 2021). Evidence shows career progress and skill development satisfy higher-level employee needs and generate achievement and job satisfaction, while slow promotion and limited advancement increase intention to leave as employees seek better prospects elsewhere (Larson, 2021; Spector, 2020). Training, education, and development strengthen career growth by improving competence, confidence, job security, and promotion potential, which increases commitment and loyalty and reduces both turnover intention and actual turnover in organizations (Woodruffe, 2022; Wan, 2021).

### ***Work Environment***

Work environment significantly affects employees' attitudes and performance, influencing their intention to stay or leave an organization (Kurniawaty et al., 2020; Robbins & Judge, 2021). A supportive, safe, and comfortable environment motivates employees, while unfavorable conditions increase turnover intention (Cox & Cheyne, 2020). Research identifies two key dimensions: physical environment, including furniture, workspace, lighting, noise, air quality, temperature, and accessibility of equipment; and nonphysical environment, encompassing organizational policies, fair workload, management practices, and interpersonal relationships with supervisors and colleagues (Kurniawaty et al., 2020). Evidence shows that both physical and non-physical aspects of the work environment play a critical role in employee satisfaction and retention, making it a key factor in reducing turnover intention.

### ***Job Stress***

Job stress arises when organizational demands exceed employees' abilities or authority, creating pressure that affects both physical and psychological well-being and increases turnover intention (Gok et al., 2020; Colligan & Higgins, 2021). It reflects a gap between job requirements and employees' capacities, leading to emotional and physical reactions, reduced performance, lower productivity, absenteeism, and higher likelihood of leaving the job (Letchumanam et al., 2021; Banerjee & Mehta, 2022). Key sources of job stress include environmental factors such as economic, political, and technological uncertainties; organizational factors, including role conflict, role ambiguity, workload, long hours, poor work environment, and weak interpersonal relationships; and individual factors like work-life imbalance (Robbins & Judge, 2021). Research highlights that without effective stress management, job stress contributes significantly to employee turnover, making it essential for organizations to provide emotional support, reasonable workloads, and favorable work conditions, while employees should develop skills to manage time, responsibilities, and personal life (Malik et al., 2020; Awang et al., 2021).

## **2.3 Salary and Benefits and Employee Turnover Intention**

Research consistently shows that salary and benefits strongly influence employee turnover intention in the banking sector. Low salary, unequal pay, and inadequate benefits such as leave policies, loan facilities, health insurance, bonuses, and pension plans increase employees' desire to leave, while competitive pay and attractive benefit packages encourage retention (Rusdi et al., 2020; Gemechu, 2020; Hossain et al., 2021). Studies across different countries indicate that pay satisfaction is negatively related to turnover intention, with employees more likely to seek alternative jobs when compensation does not match their qualifications, experience, or market standards (Muthukumaran et al., 2021; Raza et al., 2021).

## 2.4 Career Growth and Employee Turnover Intention

Career growth, including promotion opportunities, professional skill development, remuneration growth, and achievement of career goals, negatively correlates with turnover intention. Employees with faster promotion speed, clear career advancement paths, and effective training opportunities demonstrate lower intention to leave (Biswakarma, 2020; Weng & McElroy, 2021). Evidence shows that training effectiveness and development programs enhance career growth, increasing employee commitment and reducing turnover intention, although some studies suggest professional ability development alone may have a marginal impact (Gemechu, 2020; Hossain et al., 2021; Nouri & Parker, 2020).

## 2.5 Work Environment and Employee Turnover Intention

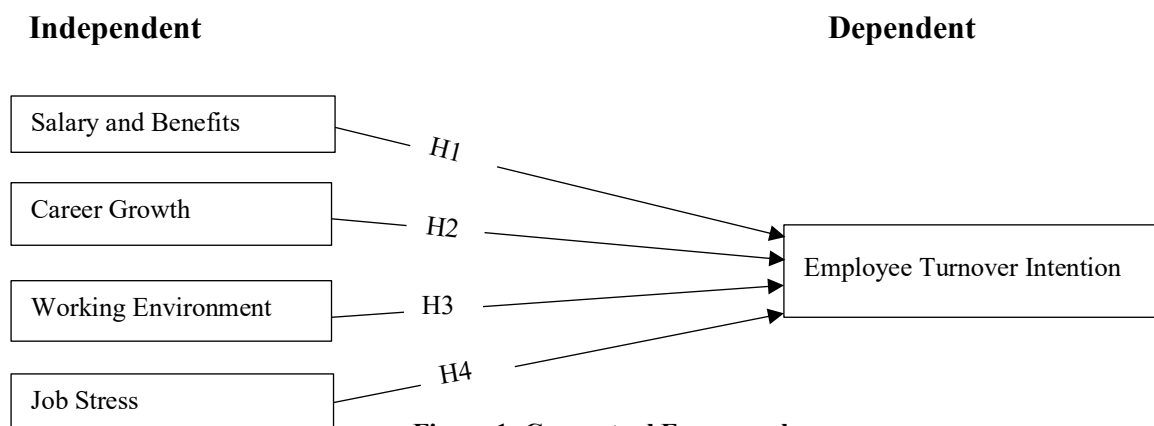
Work environment significantly affects turnover intention, with both physical and non-physical factors playing a role. Comfortable, safe, and well-equipped workplaces, fair workload, reasonable working hours, supportive supervision, and sound management practices reduce employees' desire to leave, while dissatisfaction with these factors increases turnover intention (Hossain et al., 2021; Kurniawaty et al., 2020; Chair et al., 2021). Studies in banking and other service sectors confirm that a positive work environment improves job satisfaction, which directly lowers turnover intention (Gemechu, 2020; Holston-Okae & Mushi, 2021).

## 2.6 Job Stress and Employee Turnover Intention

Job stress is positively associated with turnover intention, as high stress levels from workload, role conflict, lack of responsibility, and limited career development increase employees' desire to quit (Husain et al., 2020; Gok et al., 2020; Arshad & Puteh, 2021). Research shows that job stress negatively affects job satisfaction, which in turn raises turnover intention, although some studies note that the relationship may not always be statistically significant depending on the context (Bashir & Durrani, 2020; Alias et al., 2021; Kurniawaty et al., 2020). Overall, stress management and supportive work conditions are essential for reducing turnover intention.

## 2.7 Conceptual Framework

After reviewing theoretical literature and many related research papers, it is noticed that salary and benefits, career growth, working environment, and job stress are the common factors that influence employee turnover intention, and based on these factors, a conceptual framework is adopted in this study.



**Figure 1: Conceptual Framework**

## 2.8 Hypotheses Development

Four hypotheses are adopted from the previous related research and the above conceptual framework:

- H1: Salary and benefits have a significant and negative impact on employee turnover intention.
- H2: Career growth has a significant and negative impact on employee turnover intention.
- H3: Work environment has a significant and negative impact on employee turnover intention.
- H4: Job stress has a significant and positive impact on employee turnover intention.

## 3. RESEARCH METHODOLOGY

The study used a stratified convenience sampling approach. Employees were grouped into strata based on job levels such as top, middle, and lower levels. Due to the absence of a formal sampling frame, respondents were selected based on accessibility within each stratum rather than true random selection. This approach ensured representation from each job level, although equal probability of selection could not be guaranteed. The research adopts a positivist epistemological philosophy, collecting and analyzing quantitative data to test hypotheses derived from existing theories and prior studies, with minimal interaction between researcher and respondents (Saunders et al., 2021). A deductive approach guides the study, moving from theory to research questions and testing the conceptual framework through regression analysis to assess the impact of factors such as salary, career growth, work environment, and job stress on turnover intention (Bryman & Bell, 2020). Survey research is employed as the strategy, using structured questionnaires with both closed and open-ended questions to collect responses efficiently from a large number of employees (Johannesson & Perjons, 2020). Quantitative methods are applied to measure and analyze the data statistically, while a cross-sectional time horizon is used due to time constraints, capturing employee perceptions at a single point in time (Bryman & Bell, 2020; Saunders et al., 2021).

The study population consists of 545 employees from 21 GTB branches in Yangon, purposively selected due to time, funding, and logistical limitations, representing the accessible population from the larger target population of all GTB employees (Collis & Hussey, 2020; Hassan, 2021). A formal sampling frame was not available because name lists of employees could not be obtained, so the study relied on direct access to employees at the selected branches (Grove et al., 2021). This approach ensures that data collected reflects the views of a representative portion of the workforce within the Yangon region, providing insights into the key factors affecting employee turnover intention in the bank while remaining feasible within the study's constraints.

### 3.1 Sample Size Determination

Every employee in the large group of the population cannot be tested because it is very costly and time-consuming; thus, it is required to determine sample size. According to Saunders et al. (2021), a sample is defined as a smaller group of elements identified from the total population to represent the whole group. In this study, Yamane's formula is used to calculate the sample size since the population is known (Yamane, 1967).

$$n = \frac{N}{1 + N(e)^2}$$

Where n = sample size

N = population size

e = margin of errors

In this study, the sample size is

$$n = \frac{545}{1 + 545 (0.1)^2}$$

$$n = 84.49 (90)$$

By using Yamane's formula, the calculation from a population of 545 came up with 90 employees from different positions in all 21 branches of GTB Bank in Yangon. Therefore, the total sample size for this study is 90.

### 3.2 Sampling Methods

According to Hair et al. (2020), sampling methods for collecting samples can either be probability or non-probability sampling. Probability sampling is a method in which each element in the target population has an equal chance of being selected, while non-probability sampling is a method in which not every element in the target population has a chance of being selected, in which the selection of sample units is based on personal judgment or convenience.

This research is carried out among different positions of employees working in 21 branches of GTB bank in Yangon, and the number of respondents in the population is known; therefore, the stratified random sampling method of probability sampling is used to select respondents. The target population is stratified based on their job levels, such as top, middle, and low levels, and respondents from each level are randomly selected. This method is used to provide equal chances of employees' participation and to minimize sampling error.

**Table 1: Population and sample size according to job level**

Job levels	Total No. of employees	Sample employees
Top level	45	8
Middle level	120	20
Low level	380	62
Total	545	90

A sample size of 90 is randomly selected to be involved in well-structured questionnaires for investigating the situation about the factors influencing employee turnover intention.

### 3.3 Data Collection

The following are the steps involved in data collection:

#### *Sources of Data*

The researcher uses both primary and secondary data in this study. Primary data is obtained from survey questionnaires, which are distributed to employees working in 21 branches of GTB Bank in Yangon. Secondary data is obtained from previous relevant research papers and academic journals, books, annual reports, and websites of the bank.

### 3.4 Questionnaire Development

In this study, questionnaires are used to collect data on employees' awareness and perceptions of factors influencing turnover intention. The survey is divided into two sections: Section A gathers demographic information, including age, gender, marital status, income, education, job title, and tenure, through seven open- and close-ended questions, while Section B focuses on 23 items measuring the key variables using a 7-point Likert scale from "strongly disagree" to "strongly agree." The dependent variable, employee turnover intention, is measured with four items adapted from Firth et al. (2021), while the independent variables include salary and benefits (six items; Gemechu, 2021), career growth (four items; Gemechu, 2021), work environment (five items; Hossain et al., 2021), and job stress (four items; Hakim et al., 2020).

A pilot test was conducted with 10 employees, including the CEO and nine managers, to assess the reliability and validity of the questionnaires, after which adjustments were made based on their feedback. The main survey was then distributed to 90 employees across 21 GTB branches in Yangon, with 84 completed questionnaires returned, yielding a 93.3% response rate. Collected data was checked for completeness, coded, and analyzed using SPSS version 25. Descriptive analysis was applied to examine demographic variables and satisfaction levels, presented through tables and graphs, while inferential analysis—including Pearson's correlation and multiple regression—assessed relationships and the impact of independent variables on turnover intention. Reliability was tested using Cronbach's alpha, and ethical considerations ensured confidentiality, voluntary participation, and informed consent, while validity was confirmed through expert review and amendments to the questionnaire prior to data collection.

## 4. FINDINGS AND DISCUSSIONS

### 4.1 Demographic Characteristics of Employees

The survey covers 84 employees from GTB Bank. Female staff account for 56 percent and male staff for 44 percent, showing balanced gender representation. Most employees are young. Staff under 45 years old form 83.4 percent of the workforce. Single and married employees appear in almost equal proportions. Income levels concentrate in the lower ranges, with 73 percent earning 600,000 MMKs or below. The workforce shows strong educational attainment. Degree holders dominate, with 60 percent holding bachelor degrees and another 13 percent holding postgraduate degrees. This profile reflects a young, educated, and early career workforce.

Job structure shows 64.3 percent at the employee level, while only 9.6 percent hold top management roles. This structure suggests strong upward mobility expectations. Work experience remains limited for most staff. Employees with fewer than five years at the bank represent 80.9 percent of respondents. Long-tenure staff above ten years account for only 3.6 percent. These patterns indicate a workforce with high growth potential but also higher exposure to turnover pressure linked to career advancement, income expectations, and external job opportunities.

**Table 2: Summary of Employee Demographics at GTB Bank, n = 84**

Category	Groups	Frequency	Percentage (%)
Gender	Male	37	44
	Female	47	56
Age	18 to 25	20	23.8
	26 to 35	26	31.0
	36 to 45	24	28.6
	46 to 55	11	13.1
	Above 55	3	3.6
	Marital Status	Single	40

	Married	42	50
	Prefer not to say	2	2.4
<b>Income Level</b>	300,000 MMKs and below	34	40
	300,001 to 600,000 MMKs	28	33
	600,001 to 900,000 MMKs	9	9
	900,001 MMKs and above	13	13
<b>Education Level</b>	High School	10	11
	Bachelor's Degree	51	60
	Master's Degree	9	10
	PhD	2	2.4
<b>Job Position</b>	Others	12	14.3
	Employee Level	54	64.3
	Manager Level	17	20.2
	Above Manager Level	5	6
	General Manager Level	3	3.6
	Above General Manager Level	5	6
<b>Years of Service</b>	Less than 1 year	28	33.3
	1 to 5 years	40	47.6
	5 to 10 years	13	15.5
	More than 10 years	3	3.6

#### 4.2 Satisfaction Level of independent and dependent variables

Firstly, the reliability of collected data was checked; after that, the agreement level on each variable was analyzed using various techniques.

##### *Reliability Analysis*

The Cronbach's Alpha technique was used to test the reliability and internal consistency of both independent and dependent variables.

**Table 3: Results of Reliability Analysis**

Variables	Cronbach's Alpha	No. of Items
Salary and benefits	0.862	6
Career growth	0.776	4
Work environment	0.778	5
Job stress	0.867	4
Employee Turnover Intention	0.826	4

According to (Nunnally, 1978), Cronbach's Alpha value between 0.6 and 0.7 is questionable, between 0.7-0.8 is acceptable, between 0.8-0.9 is good and above 0.9 is excellent. As shown in above table, Cronbach's Alpha values of salary and benefits, job stress and employee turnover intention are between 0.8 to 0.9, so that, these variables are at good level of reliability. The reliability for career growth and work environment are acceptable with Alpha value of 0.776 and 0.778 respectively. Therefore, all the variables are reliable and internally consistent.

Employees' satisfaction with salary and benefits at GTB bank is generally low. They are satisfied only with transport, housing, and staff loans (mean=5.36), while three items salary fairness, proportionate pay, and performance appraisal fairness show dissatisfaction (means 3.38, 3.20, 3.41). Other benefits such as vacation, leave, and training support received neutral responses. Regarding career growth, employees are satisfied with training and development opportunities (mean=4.74) but dissatisfied with equal consideration for promotions (mean=3.33), while clarity of promotion procedures and appraisal-based rewards received neutral scores. For work environment, employees are satisfied with safety and comfort (mean=5.74) and fair treatment by management (mean=4.76), but dissatisfaction is noted for involvement in decision-making (mean=2.96), while workload and access to equipment receive neutral satisfaction.

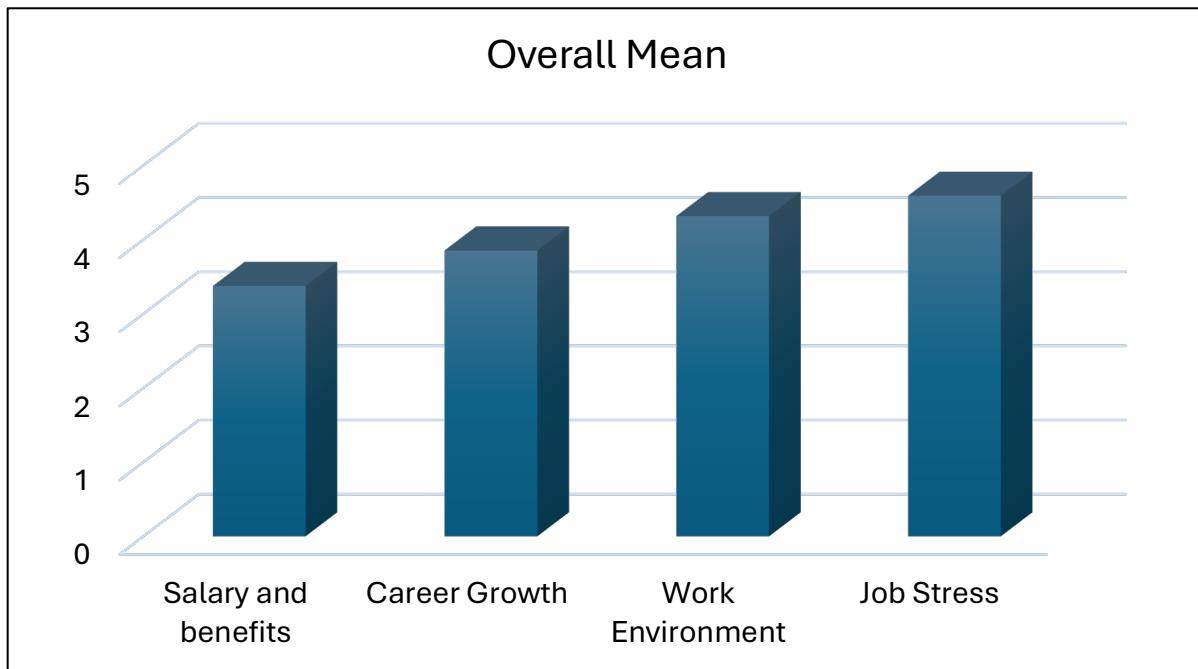
Concerning job stress, employees report high agreement that heavy workload and tight deadlines create stress (means 4.80, 4.52, 4.50), while equipment issues generate dissatisfaction (mean=3.35). Employee turnover intention is high, with respondents agreeing they would leave if offered better jobs, are actively seeking opportunities, and intend to leave within a year (means 4.88, 4.82, 4.69), while searching for a new job in the next year receives slightly lower agreement (mean=4.36). Overall, the findings indicate that salary fairness, equal promotion opportunities, employee involvement, and job stress are key contributors to turnover intention, highlighting the need for GTB to implement targeted retention strategies to improve satisfaction and reduce employee departures.

**Table 4: Overall Satisfaction Level on Factors Influencing Turnover Intention**

Factor	Mean	Satisfaction Level
Salary and Benefits	3.70	Neutral to Dissatisfied
Career Growth	4.16	Neutral
Work Environment	4.52	Satisfied
Job Stress	4.54	Satisfied
Employee Turnover Intention	4.69	High Intention to Leave

**Table 5: Overall Satisfaction Level on factors influencing intention to leave and Employee Turnover Intention**

Description	Mean	Rank
Salary and benefits	3.3750	IV
Career Growth	3.8542	III
Work Environment	4.3167	II
Job Stress	4.5917	I
Employee Turnover Intention	4.7143	



**Figure 2: Overall Mean of Variables**

As shown in above graph, when comparing the overall mean values of four independent variables, it is noted that the employees agree with job stress with mean value of 4.5917 ( $>4.5$ ). It means that they experience high level of job stress that may affect employees' intention to leave their jobs. On the other hand, the employees are not satisfied with salary and benefits as the mean value is 3.375 ( $<3.5$ ) and they may consider to quit their job and look for other jobs with higher salary and better benefits. The employees feel neither satisfied nor dissatisfied with the remaining two variables such as work environment and career growth as their mean value is within neutral range of 3.5 to 4.5. Therefore, it can be concluded that salary and benefits, and job stress are the factors affecting employees' intention to leave GTB bank in Yangon. These findings answer the below question and accomplish the general objective:

*Question:* What are the factors influencing employee turnover intention in GTB bank in Yangon?

*General objective:* To explore the factors influencing employee turnover intention in GTB bank in Yangon?

With regard to employee turnover intention, out of four items, the means for three items under it are more than 4.5 and the overall mean is 4.7143 ( $>4.5$ ). It indicates that employees' perception on intention to leave the job is high that they have high level of intention to leave. This finding accomplishes the objective and answers the question of:

*Objective:* To assess the level of employee turnover intention of GTB bank in Yangon

*Question:* What is the level of employee turnover intention of GTB bank in Yangon

#### 4.3 Relationship between Influencing Factors and Employee Turnover Intention

To measure the strength of relationship between factors influencing intention to leave the job (salary and benefits, career growth, work environment, job satisfaction, job stress) and employee turnover intention, Pearson's correlation analysis is used to calculate correlation coefficients which are shown in the table below.

**Table 6: Correlation between influencing factors and Employee Turnover Intention**

		Salary and Benefits	Career Growth	Work Environment	Job Stress	Turnover Intention
Salary and Benefits	Pearson Correlation	1				
	Sig. (2-tailed)					
Career Growth	Pearson Correlation	.603**	1			
	Sig. (2-tailed)	.000				
Work Environment	Pearson Correlation	.533**	.281*	1		
	Sig. (2-tailed)	.000	.010			
Job Stress	Pearson Correlation	-.690**	-.314**	-.548**	1	
	Sig. (2-tailed)	.000	.004	.000		
Turnover Intention	Pearson Correlation	-.758**	-.455**	-.590**	.750**	1
	Sig. (2-tailed)	.000	.000	.000	.000	

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

According to the correlation analysis, salary and benefits have significant and indirect relationship with employee turnover intention as the Pearson Correlation is - 0.758 and significant p value is  $0.000 < 0.05$  (Confident level 95% and margin of error 5%).

The Pearson Correlation between career growth and employee turnover intention is -0.455 and significant p value is  $0.000 < 0.05$ . This indicates that there is moderately indirect relationship between career growth and employee turnover intention. Similarly, work environment has moderately indirect relationship with employee turnover intention since Pearson Correlation and significant p value are - 0.590 and 0.000 respectively.

On the other hand, job stress has highly direct relationship with employee turnover intention as the correlation analysis shows that Pearson Correlation between job stress and turnover intention is 0.750 and significant p value is 0.000.

Based on the above findings, the following research question is answered and objective is achieved:

*Question:* Is there any relationship between salary and benefits, career growth, work environment, job stress, and employee turnover intention in GTB bank in Yangon?

*Objective:* To analyze the relationship between salary and benefits, career growth, work environment, job stress, and employee turnover intention in GTB bank in Yangon?

**Discussion:** Salary and benefits have a significant and indirect relationship with employee turnover intention. It means that if the bank provides competitive salary and attractive benefit packages, the employees' intention to quit the current job will be reduced and conversely, if the employees are paid lower and unequal rate, their intention to leave will be high. Job stress, on the other hand, has a significant and direct relationship with employee turnover intention which

indicates that the more the employees experience job stress, the higher level of turnover intention will be occurred. The remaining two variables such as career growth and work environment have moderate and indirect relationship with employee turnover intention.

#### 4.4 Impact of influencing factors on Employee Turnover Intention

In this section, regression analysis is conducted to examine the overall strength of the regression model by finding out R square, F test value and significant p value (ANOVA Statistics) and to assess the impact of influencing factors on employee turnover intention by calculating regression coefficient, t-test statistics and significant p value.

**Table 7: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.835 <sup>a</sup>	0.697	0.678	0.84539
<i>a. Predictors: (Constant), Salary and Benefits, Career growth, Work environment, Job satisfaction, Job Stress</i>				

The model explains 67.8% of the variance in turnover intention represents that 67.8% of variation in turnover intention are due to variation in the four predictors such as salary and benefits, career growth, work environment and job stress. The remaining 32.2% could be due to other factors that are not mentioned in this study.

**Table 8: ANOVA Statistics**

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	128.382	5	25.676	35.927	.000 <sup>b</sup>
Residual	55.745	78	.715		
Total	184.127	83			
<i>a. Dependent Variable: Intention to leave</i>					
<i>b. Predictors: (Constant), Salary and Benefits, Career growth, Work environment, Job satisfaction, Job Stress</i>					

According to ANOVA statistics, significant p value is 0.000 < 0.05 (confident level 95% and margin of error 5%), therefore, the regression model is highly significant and is fit for this study. It means that the four independent variables such as salary and benefits, career growth, work environment and job stress in the model are fit to predict employees' intention to leave the bank.

The following table presents the results of multiple linear regression analysis that are used to find out whether the proposed hypotheses (mentioned in 2.5) are accepted or rejected. In other words, these values are used to evaluate the impact of independent variables on dependent variable.

**Table 9: Regression Coefficients**

Model	Unstandardized Coefficients		Standardized Coefficients (Beta)	t	Sig.
	B	Std. Error			
(Constant)	5.279	0.976		5.410	0.000
Salary and Benefits	-0.445	0.134	-0.352	-3.320	0.000
Career Growth	-0.160	0.120	-0.118	-1.341	0.184
Work Environment	-0.182	0.138	-0.119	-1.318	0.191
Job Stress	0.427	0.108	0.358	3.960	0.000
<i>a. Dependent Variable: Employee Turnover Intention</i>					

#### 4.5 Hypothesis Testing

##### *Hypothesis testing for the impact of salary and benefits on employee turnover intention*

- H<sub>01</sub>: Salary and benefits have no significant negative impact on employee turnover intention
- H<sub>1</sub>: Salary and benefits have significant negative impact on employee turnover intention

According to the above table, t test value is 3.320, significant p value is  $0.000 < 0.05$  (Confident level 95% and margin of error 5%) and the standardized beta coefficient ( $\beta = -0.352$ ) indicates a moderate negative effect of salary and benefits on turnover intention, hence, null hypothesis H<sub>01</sub> is rejected. Therefore, the result validates hypothesis H<sub>1</sub> that salary and benefits have significant negative impact on employee turnover intention. It means that higher salary and benefit packages decrease employee intention to leave the job and vice versa.

##### *Hypothesis testing for the impact of career growth on employee turnover intention*

- H<sub>02</sub>: Career growth has no significant negative impact on employee turnover intention
- H<sub>2</sub>: Career growth has significant negative impact on employee turnover intention

Regression analysis shows that career growth has no significant negative impact on employee turnover intention with t value of 1.34 which is insignificant (Less than critical value at 95% confidence level) and significant p value =  $0.184 > 0.05$  (Confident level 95% and margin of error 5%). It is found that career growth contributes 11.8% to turnover intention in negative direction ( $\beta = -0.118$ ). The results support hypothesis H<sub>02</sub> and reject H<sub>2</sub>.

##### *Hypothesis testing for the impact of work environment on employee turnover intention*

- H<sub>03</sub>: Work environment has no significant negative impact on employee turnover intention
- H<sub>3</sub>: Work environment has significant negative impact on employee turnover intention

According to the results of this study, Work environment causes 11.9% variation in employee turnover intention in negative direction ( $\beta = -0.119$ ), t value is insignificant ( $t=1.318$ ) and significant p value is  $0.191 > 0.05$  (Confident level 95% and margin of error 5%), therefore, the hypothesis H<sub>3</sub> is rejected and H<sub>03</sub> is accepted that there is no significant negative impact of work environment on employee turnover intention.

**Hypothesis testing for the impact of job stress on employee turnover intention**

- H<sub>04</sub>: Job stress has no significant positive impact on employee turnover intention
- H<sub>4</sub>: Job stress has significant positive impact on employee turnover intention

According to the above table, job stress  $\beta = 0.358$  indicates a moderate positive effect on turnover intention with t value of 3.960 which is highly significant and significant p value of  $0.000 < 0.005$  (Confident level 95% and margin of error 5%), hence, the study reject H<sub>04</sub> and accepts hypothesis H<sub>4</sub> that job stress has significant positive impact on employee turnover intention. This means that job stress increase employee intention to quit the job. According to the above findings, the following research question and objective are answered and achieved:

*Question:* To what extent do salary and benefits, career growth, work environment and job stress affect employee turnover intention in GTB bank in Yangon?

*Objective:* To assess the impact of independent variables (salary and benefits, career growth, work environment, job stress) on dependent variable (employee turnover intention)

**Table 10: Test results for hypotheses**

H	Hypotheses	Result
H1	Salary and benefits have significant negative impact on employee turnover intention of GTB bank in Yangon	Significant
H2	Career growth has significant negative impact on employee turnover intention of GTB bank in Yangon	Not Significant
H3	Work environment has significant negative impact on employee turnover intention of GTB bank in Yangon	Not Significant
H4	Job stress has significant positive impact on employee turnover intention of GTB bank in Yangon	Significant

**Discussion:** For salary and benefits, the significant p value is  $< 0.05$ , t value is  $>$  critical value and Beta shows negative value, so that the findings support H<sub>1</sub> that, salary and benefits have significant negative impact on employee turnover intention of GTB bank in Yangon. This finding is consistent with Bryant and Allen (2021), who found that compensation dissatisfaction increases turnover intention in service sectors.

However, for two variables such as career growth and work environment, the significant p value is  $> 0.05$ , t value is  $<$  critical value, thus, these findings do not support H<sub>2</sub> and H<sub>2</sub> that career growth and work environment have insignificant impact on employee turnover intention. For job stress, the significant p value is  $< 0.05$ , t value is  $>$  critical value and Beta shows positive value, hence, the findings validate H<sub>4</sub> that job stress has significant positive impact on employee turnover intention. This result supports Gok et al. (2020), who reported that higher job stress significantly increases employees' intention to leave.

Therefore, it can be inferred that among four independent factors, salary and benefits, and job stress are the factors influencing employee turnover intention in GTB bank in Yangon. It is noted that the  $\beta$  values of job stress ( $\beta = 0.358$ ) and of salary and benefits ( $\beta = 0.352$ ) are not very close, however, job stress is the most influencing factors with a little higher  $\beta$  value.

This contradicts Weng and McElroy (2022), who found career growth to be a significant predictor, suggesting contextual differences in the banking sector in Myanmar.

These findings support the following question and objective:

*Question:* What are the factors influencing employee turnover intention in GTB bank in Yangon?

*General objective:* To explore the factors influencing employee turnover intention in GTB bank in Yangon?

## 5. CONCLUSION AND RECOMMENDATIONS

In this chapter, the researcher will provide the summary of research findings from the previous chapter. Based on these findings, together with literature review discussed in chapter 2, management of the bank, especially HR manager can get clear understanding of the main factors influencing employee turnover intention in the bank and also gain useful insight of how to address turnover intention and then find out the effective strategies to retain employees. The purpose is to avoid actual turnover that may have significant impact on organizational performance. In addition, through this research, some suggestions can also be obtained for improvement in future study.

The findings of this study show that job stress has a significant positive effect on employee turnover intention, while salary and benefits have a significant negative effect. This result aligns with the findings of Gok et al. (2020) and Arshad and Puteh (2021), who reported that increased job stress leads to higher intention to leave due to workload pressure and role conflict. Similarly, the negative relationship between salary and benefits and turnover intention supports Bryant and Allen (2021), who found that inadequate compensation reduces employee retention in service sectors. However, the insignificant effects of career growth and work environment in this study contrast with prior research such as Weng and McElroy (2022) and Kurniawaty et al. (2020), where both factors were found to significantly influence turnover intention. This difference may be due to contextual factors specific to GTB in Yangon, where immediate concerns such as stress and compensation outweigh long-term development and environmental conditions. These findings suggest that while established theories highlight multiple determinants of turnover intention, their relative importance may vary depending on organizational and regional context.

### 5.1 Summary of Major Findings

This study examined factors influencing employee turnover intention at 21 GTB bank branches in Yangon, with 84 valid responses collected from 90 randomly selected employees, yielding a 93.3% response rate. Demographic analysis shows a balanced gender distribution, with females slightly higher at 12%, most employees under 45 years old (83.4%), and 73.8% holding a bachelor's degree or higher. Nearly half of the respondents (47.6%) have 1–5 years of experience, while 19.1% have over five years, suggesting a mix of productive, educated, and experienced employees. Descriptive analysis of independent variables indicates high job stress (mean > 4.5) and dissatisfaction with salary and benefits (mean = 3.375), while employees report neutral perceptions of career growth and work environment. The overall turnover intention is high, with mean scores above 4.5, reflecting employees' strong inclination to leave the bank.

Correlation analysis shows salary and benefits have a strong negative relationship with turnover intention ( $r = -0.758$ ,  $p < 0.05$ ), career growth and work environment have moderate negative relationships ( $r = -0.455$  and  $r = -0.590$ ,  $p < 0.05$ ), while job stress has a strong positive relationship ( $r = 0.750$ ,  $p < 0.05$ ). Regression analysis indicates that only job stress ( $\beta = 0.358$ ,  $p < 0.05$ ) and salary and benefits ( $\beta = -0.352$ ,  $p < 0.05$ ) significantly influence turnover intention, supporting hypotheses H1 and H4. Career growth and work environment are not significant predictors, leading to rejection of H2, H3, and H4. Job stress has the highest  $\beta$  coefficient, highlighting it as the most influential factor driving employee turnover intention in GTB bank in Yangon.

### 5.2 Recommendations

This study is limited by the use of non-probability sampling, which may affect generalizability of findings. The study recommends that GTB bank address job stress, the primary factor influencing employee turnover intention, by

managing workloads, setting clear roles and responsibilities, providing flexible working hours, and allowing time off when needed. The bank should also enhance two-way communication, offer mentoring, training, and constructive feedback to help employees manage high job demands. These measures will reduce work-related stress and decrease employees' intention to leave, supporting retention and productivity.

Salary and benefits are also key factors, as employees feel underpaid relative to their qualifications, experience, and industry standards. GTB should review and adjust its compensation structure based on market surveys to offer competitive pay and benefits, which will increase satisfaction and commitment. Although career growth and work environment were not significant factors in this study, ensuring equal promotion opportunities and involving employees in decision-making can improve motivation, engagement, and long-term retention. Overall, proactive management of job stress and compensation, along with supportive policies, is essential to reduce turnover intention and prevent capable employees from leaving amid the growing opportunities in Myanmar's banking sector.

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