



Impact of job satisfaction on employee turnover intention

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Abstract

In order for an organization to be successful they must continuously ensure the satisfaction of their employees. An effective organization will make sure that there is a spirit of cooperation and sense of commitment and satisfaction within the sphere of its influence. This study was carried out on the impact of job satisfaction on employee turnover intention. The study employed descriptive adopting stratified sampling technique to select representative samples of 150. Questionnaire was administered to generate primary data that was used for this study. The data obtained were presented in tables while the person correlation test was used to test the relationship between the stated variables with 10% level of significance. The analysis was carried out using statistical package for social sciences (SPSS) version 21. The paper demonstrates that basic pay, communication process and work environment affects productivity and commitment.

Keywords: basic pay, communication process, work environment, productivity, commitment

Introduction

Employees are the persons hired to provide services to an organization on a regular compensation basis. They contribute efforts and expertise to achieve the goal of an organization. Employees are usually hired and assigned to perform specific duties under a supervisor. Job satisfaction is defined as “an individual’s reaction to the job experience” (Berry, 1997). There are various components that are considered to be vital to job satisfaction. These variables are important because they all influence the way a person feels about his/her job. These components include the following: pay, promotion, benefits, supervisor, co-workers, work conditions, communication, safety, productivity, and the work itself. Each of these factors figure into an individual’s job satisfaction differently. One might think that pay is considered to be the most important component of job satisfaction, although this has not been found to be true. Employees are more concerned with work in an environment they enjoy.

Job can be influenced by variety of factors like quality of one’s relationship with the supervisor, quality of physical environment in which one works and the degree of fulfillment in one’s work. Positive attitudes towards job are equivalent to job satisfaction where-as negative attitudes towards job have been defined variously from time to time. In short, job satisfaction is determined by a person’s attitude towards job. Job satisfaction is an important indicator of how employees feel about their job and predictor of work behaviour such as organizational citizenship absenteeism, turnover. Job satisfaction benefits the organization includes reduction in complaints and grievances, absenteeism, turnover, and termination; as well as improved punctuality and worker morale. Job satisfaction is also linked with a healthier work force and had been found to be a good indicator of longevity.

Satisfaction refers to an individual subjective evaluation of the quality of any relationship. According to a social exchange

perspective, satisfaction depends on two factors: the outcomes we receive from the relationship and our general comparison level. (Rusbult, 1980, 1983). One is satisfied if a relationship is profitable, that is, if the rewards of the relationship exceed the costs incurred. One is also satisfied if a relationship compares favourably to one’s hopes and expectations. Perceptions of fairness also affect satisfaction: even if a relationship provides many benefits, one may not be fully satisfied if one believes that he is being treated unfairly. In business, partners are usually dissatisfied if they perceive the relationship to be inequitable.

Job satisfaction is determined from the discrepancy between the individual’s requirements and that which is provided by the organization, the closer the balance between organization provision and individual need, the higher the job satisfaction, which in turn decrease turnover intention (Chiang & Hsieh, 2012). Furthermore, Zopiatis, Constanti, & Theocharous (2014) asserts that employee job satisfaction emanates from two alternate points of view namely; extrinsic and intrinsic job satisfaction. The extrinsic job satisfaction refers to contentment with job resulting from factors such as supervision, working conditions and wages implying that the job satisfaction emanates from outer stimuli. On the other hand intrinsic variables incorporate components, for example, the work itself, recognition and growth, and providing satisfaction from one’s endeavors and personal accomplishment. Whether employees experience, any job satisfaction depends on how great they feel about their job and by the level of positive feelings they show toward their work roles. In essence, overall job satisfaction measures are used to predict behavior, which in turn, empowers employees to control their appraisal with respect to whether it is advantageous to change any parts of their behavior (Paul, 2012).

Employee turnover is the rate at which, employees join and leave an organization. It is the end of the employee tenure in an organization. It can be described as how long employees tend to stay in the organization. Employee turnover is measured for

individual companies in comparison to their industry as a whole. If an organization has a high turnover relative to its competitors, it means that employees of that organization have a shorter average tenure than those of other companies in the same industry. In contrast, low turnover denotes that employees have a longer average tenure in the organization. Thus, it is the proportion of employees who leave an organization over a set of period, often expressed as percentage of total employee numbers. Turnover intention is the intent to voluntarily reduce the turnover intention among the employees. leave the organization, which that can affect the organization status and that thoughtful of feeling will definitely affect the employee productivity. However, sequel to low levels of customer satisfaction, high levels of turnover among the employee. Thus, that can be poor working conditions, low compensation, poor worker morale, job attitudes, inadequate benefits and inadequate recruitment (Milman, 2003). Voluntary turnover has significant cost considering direct cost (management time, replacement, temporary staff, recruitment and selection) and also indirect costs (cost of learning, organizational memory, pressure on remaining staff, morale and product/service quality,) and the loss of social capital (Dess and Shaw, 2001).

Employee turnover intention was reported to be a conscious, purposeful, deliberate and willingness to discontinue one's present employment (Tett & Meyer, 1993). It is thinking about quitting one's present occupation and it is the best indicator of real turnover behavior. Different reasons have been advanced to be the motives behind turnover intention. For instance Lee & Bruvold, (2003) concluded that investment in employee is adversely connected with turnover intention. Furthermore, absence of chances for career advancement has additionally been pointed out as one of the essential elements influencing employee retention in the organization, (Kim, Egan, Kim, & Kim, 2013; Yamamoto, 2011; Yang, Wan, & Fu, 2012). Therefore, organization that wishes to reinforce its bond with its employees needs to commit resources to their development, also training and advancement will diminish turnover intention and guarantee that performing employees does not leave the organization whether voluntary or unwillingly (Benjamin, 2012).

Base on the above issues, this study tends to determine job satisfaction and employee turnover intention in the banking industry.

Statement of the Problem

In order for an organization to be successful they must continuously ensure the satisfaction of their employees. An effective organization will make sure that there is a spirit of cooperation and sense of commitment and satisfaction within the sphere of its influence. In order to make employees satisfied and committed to their jobs, there is need for strong and effective motivation at the various levels and departments (Berry, 1997). There are various components that are considered to be vital to job satisfaction. These variables are important because they all influence the way a person feels about his/her job. These components include the following: pay, promotion, benefits, supervisor, co-workers, work conditions, communication, safety, productivity, and the work itself. Each of these factors figure into an individual's job satisfaction differently which bring about positive attitude towards job.

Consequently, the inability of employee to achieve their needs will amount to dissatisfaction which bring negative attitude towards work thereby leading to employee turnover intention to quit the organization. When employee feel dissatisfaction in an organization in terms of low pay, inadequate environment, ineffective communication channel and harsh supervision it tends to bring low productivity, less organizational commitment, job stress, role conflict and low morale which leads to turnover intention.

Organizational success and employee productivity are significantly affected by employee turnover. The intention of quit is probably the most important and immediate antecedent of turnover decisions. In order to avoid or reduce the number of intention to leave among the employee, the organization must know the main reason of the employee being intent to leave (Tella, Ayeni and Popoola, 2007). Job satisfaction and employee turnover are global issues facing by most organizations nowadays. Maintaining job satisfaction and employee turnover to a desirable level is a challenging job for a human resource manager. Since banking job is a risky business, the employees should be qualified, talented, committed and experienced to run the company successfully.

Thus, this indeed necessitates the study to investigate job satisfaction and employee turnover intention in the banking industry.

Objectives of the Study

The major purpose of this study is to investigate job satisfaction and employee turnover intention in the banking industry.

In achieving the purpose, the following are specific objectives to be achieved:

1. To determine if there is an association between basic pay and employee productivity.
2. To find out if there is a significant relationship between communication process and role conflict.
3. To examine if work environment affect organizational commitment

Significance of the Study

This research work examines job satisfaction and employee turnover intention in the banking industry. As the topic implies, the study is relevant to various categories of users either directly or indirectly.

Academicians will benefit from this study as it explains various concepts and terminologies that are embedded in Motivation (job satisfaction). This invariably means that scholars in fields relating to human resources can add to their knowledge through this study.

The findings of this research will serve as additional literature to be used as reference materials in developing further studies. Researchers, who are human resource manager and have experienced failure without identifying reasons leading to failure, would require reasons and this study will address failures and give success measures.

The financial institution will be able to develop appropriate measure in satisfying their employee at the right time and minimize turnover of such employees. At the same time, the management should also make the strategy to get rid of retired and dull employees.

Employee will be able to know the measure organizations uses to satisfying their needs at the appropriate time through adequate channel.

Conceptual Review

Concept of Job Satisfaction

Job satisfaction is defined as the difference between the volume of some respected consequences a person obtains and the amount of that outcome the person thinks he/she should obtain (Gobler, 2000). According to Spector (1997) “job satisfaction is the degree in which people like their jobs”. Rue and Byars (1992) refers to job satisfaction as an individual’s mental state about the job; while Robbins (2003) defines job satisfaction as an individual’s broader approach towards his employment. Robbins further states that, job satisfaction is when an individual is pleased with his job because it is something he needs to do and he is remunerated accordingly in that work. This simply means that a person with high job satisfaction levels will embrace positive spirits towards the job and a person who is dissatisfied will hold and embrace negative spirits towards his work.

In terms of equity, job satisfaction is defined as the difference between the rewards employees is setting to obtain and what they expect to receive (Robbinson, 2003). According to Kreitner & Kinicki (2001) job satisfaction is an emotional reaction towards various surfaces of one’s job.

Job satisfaction is all about how one feels about (or towards) one’s job. An employee who expresses satisfaction is said to have a positive attitude towards the job, unlike a dissatisfied employee who has a negative attitude towards the job. A person having negative attitude shows a personality disposition which is inclined to experience nervousness, tension, worry, upset and distress, where as those with positive attitude will feel happy with themselves, others, and with their work. Job satisfaction reflects the extent to which people find gratification or fulfillment in their work. Job satisfaction shows that personal factors such as an individual needs and aspirations determine his/her attitude, along with group and organizational factors such as relationships with co-workers and supervisors and working conditions, work policies, and compensation. A satisfied employee tends to be absent less often, to make positive contributions, and to stay with the organization.

The effect of job satisfaction goes beyond organizational setting. Satisfied employees are more likely to be satisfied citizens. These people will hold a more positive attitude towards life in general and make for a society of more psychologically healthy.

Job satisfaction has been considered as state of condition where people are:

1. Induced to do work efficiently and effectively.
2. Convinced to remain in the enterprise.
3. Prepared to act efficiently during contingences.
4. Prepared to welcome the changes without resistance.
5. Interested in promoting the image of the organization
6. More happy and satisfied with their job. The level of job determines the job satisfaction.

Dimensions of Job satisfaction

There are three important dimensions to job satisfaction:

1. Job satisfaction refers to one’s feeling towards one’s job. It can only be inferred but not seen.

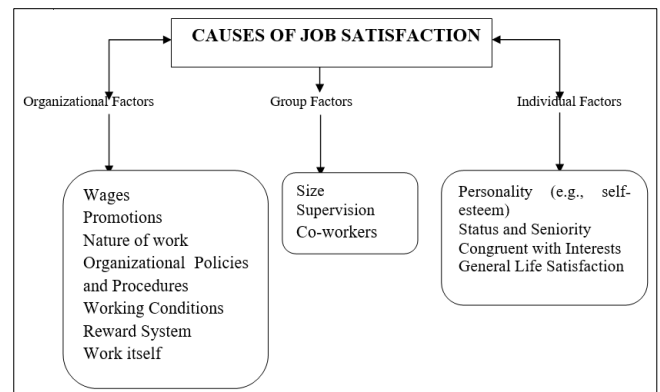
2. Job-Satisfaction is often determined by how well out-comes meet or exceeds expectations. Satisfaction in one’s job means increased commitment in the fulfillment of formal requirements. There is greater willingness to invest personal energy and time in job performance.
3. The terms job satisfaction and job attitudes are typically used interchangeably. Both refer to effective orientations on the part of individuals towards their work roles which they are presently occupying. Positive attitudes towards the job are conceptually equivalent to job satisfaction and negative attitudes towards the job indicate job dissatisfaction (Vroom, 1978).

The Importance of Job Satisfaction

When employees are allowed to operate freely, job satisfaction can contribute substantially to the organizational effectiveness. It can contribute to productive output in the form of high quantity and quality of products or services, as well as to organizational maintenance as represented by low absenteeism and turnover. Yet in a great many instances, aspects of the individual, the organization, or the environment constrain the satisfaction-productivity relationship to the point where its practical importance is minimal. Ultimately stress may catch up with such a person and signs of poor corporate citizenship may appear, but such denials of natural satisfaction output patterns can maintain themselves for long periods.

Hence, job satisfaction is often much more important to the individual than to the employing organization. Individuals can change jobs, thereby obtaining more satisfying work. Organization can shift people from job to job within the firm, but their capacity to move people from organization to organization is very limited. The obvious exception is when a firm provides outplacement assistance to its laid-off workers (John, 1988).

Causes of Job Satisfaction



Source: Authors’ construct 2019

Fig 1: Causes of Job Satisfaction

1. **Organisational Factors:** There are six major organizational factors which contribute to an employee’s attitude towards his or her job: pay, opportunities for promotion, the nature of work, policies of the organization and working conditions.
 - a. **Wages:** Wages play a significant role in influencing job satisfaction. This is because of two reasons. First, money is an important instrument in fulfilling one’s needs. Secondly, employees often see pay as a reflection of management’s

concern for them. Employees want a pay system which is simple, fair, and in line with their expectations. When pay is seen as fair, based on job demands, individual skill level, and community pay standards, satisfaction is likely to result. What needs emphasis is that it is not the absolute amount paid that matters, rather it is one's perception of fairness. Spector (1996), emphasizes that fairness of pay regulates pay satisfaction rather than the definite level of pay itself. He further argues that if an employee's reward is perceived to be equitable when related to another person in a similar position, satisfaction might be the likely outcome. Employees who perform the same duties should be paid equally in order to avoid conflict which might lead to job dissatisfaction.

- b. Promotions:** According to Friday & Friday (2003), promotion satisfaction evaluates employee's attitudes towards the organization's promotion policies and practices. In addition to this Bajpai & Srivastava (2004) suggest that promotion offers employees with opportunities for personal growth, more responsibilities and also increased social status. Promotional opportunities affect job satisfaction considerably. The desire for promotion is generally strong among employees as it involves change in job content, pay, responsibility, independence, status and the like. An average employee in a typical government organization can hope to get two or three promotions in his entire service, though chances of promotion are better in the private sector. It is no surprise that the employee takes promotion as the ultimate achievement in his career and when it is realized, he feels extremely satisfied.
- c. Nature of work:** Most employees crave intellectual challenges on jobs. They tend to prefer being given opportunities to use their skills and abilities and being offered a variety of tasks, freedom, and feedback on how well they are doing. These characteristics make jobs mentally challenging. Jobs that have too little challenge create boredom. But too much challenge creates frustration and a feeling of failure. Under condition of moderate challenge, employees experience pleasure and satisfaction.
- d. Organizational policies and procedures:** Organizational policies include the basis for effecting promotions (seniority versus merit), transfer of people, foreign assignments, lay-off and retrenchment, appraisal and reward systems, motivational methods, skill based versus job based pay, and the like.
- e. Working Conditions:** Working conditions are extrinsic factors that have an adequate influence on an employee's job satisfaction (Luthans, 1995). Studies have proved that employees prefer physical surroundings that are secure, clean, comfortable and with a minimum standard of distraction (Robbins, 2005). Working conditions that are compatible with an employee's physical comfort facilitates doing a good job which contributes in turn to job satisfaction. Temperature, humidity, ventilation, lighting and noise, hours of work, cleanliness of the work place, and adequate tools and equipment are the features which affect job satisfaction.
- f. Reward System:** Individual can be motivated for good performance by proper design of the rewards for good performance, which itself depends on design of their work environment and praise for their performance. Punishment

for poor performance can also reduce the negative performance. Only thing, which is required, is the analysis of work situation to determine what causes workers to act the way they do and then initiate changes required eliminating troublesome areas and obstructions to performance. Specific goals are to set with workers participation and assistance. Prompt and regular feedback of results should be made available and performance improvements should be rewarded with recognition and prize. Even when performance does not equal goals, ways should be founded to help people and prize them for the good things they do.

- g. Work itself:** By and large, the work itself plays a major role in determining the level of job satisfaction. The job content has two aspects. One is the "job scope" that involves the amount of responsibility, work pace and the feedback provided. The higher the level of these factors, is the higher the job scope and thus higher the level of satisfaction. The second aspect is variety. It has been found that a moderate amount of variety is most effective (Scott 1966). Excessive variety produces confusion and stress and too little variety causes monotony and fatigue that are dissatisfiers. Additionally, lack of autonomy and freedom over work methods and work pace creates a sense of helplessness. It is not very motivating for the employees to have their every step and every action determined by their supervisor. It is highly dehumanizing and causes dissatisfaction. Role ambiguity and role conflict are to be avoided because employees feel very unhappy if they do not know exactly what their task is and what is expected of them (Chandan 2010).
- 2. Group Factors:** Group factors wielding influence on job satisfaction include group size and supervision.
 - a. Size:** The size of the group, larger the size of the group, lower the level of satisfaction. As size increases, opportunities for participation and social interaction decrease, so the ability of members to identify with the group's performance. More members mean dissension, conflict, and groups and within groups. All these don't augur well for satisfaction of members.
 - b. Supervision:** According to Aamodt (2004) employees who appreciate working with their superiors will be more satisfied with their jobs. Satisfaction with superiors is associated to organizational and team commitment, which results to higher output, lower turnover and a greater willingness to assist (Aamodt, 2004). Luthans (1995) discusses three scopes of supervision that affect job satisfaction. The first dimension is about the degree to which managers are concerned with the welfare of their personnel. Research shows that employee satisfaction is better improved if the immediate supervisor gives full support to their personnel (Eagan & Kadshin, 2004; Robbins, 1989, as cited by Connolly & Myers, 2003). The second dimension concerns the degree to which employees are involved in decisions that affect their jobs. Grasso (1994) & Malka (1989) found a positive affiliation between managerial behaviour that inspires involvement in decision-making and job satisfaction. Robbins (2003) supports this view and maintains that satisfaction is improved if the manager attends to employee's inputs. A third aspect of supervision

associated to job satisfaction is an employee's opinion of whether they matter to their supervisor and the organization (Luthans, 1995). Perceived quality of supervision is another determinant of job satisfaction. Satisfaction tends to be high when people believe that their supervisors are more competent, have their best interests in mind, and treat them with dignity and respect. Communication is another aspect of supervision. Satisfaction of members tends to be high when they are able to communicate easily with their supervisor.

c. **Co-Workers:** The degree to which associates are friendly, capable and helpful is another dimension that influences job satisfaction (Robbins, 2003). Research shows that personnel who have supportive colleagues will be more satisfied with their jobs (Aamodt, 2004, Robbins 1989: 2005) since supportive co-workers serve as a source of support, security, advice and support to the individual worker (Luthans, 1995). If there is a good relationship, communication, support, encouragement and understanding between co-workers leads to job satisfaction and can limit the chances of turnover in the organization. Research has also shown that employees perceive the levels of satisfaction of other subordinates and then perfect these behaviours (Salancik & Pfeffer, 1997, as cited by Aamodt (2004). They believe that if an organization's veteran employees are hard workers and communicate confidently about their jobs; new personnel will perfect this behaviour and become productive and satisfied. The opposite can also be true.

3. Individual factors

- a. **Respect:** When it's lacking the respect level varies widely throughout the organization. Rules and policies have a patronizing tone. Employees are often told what to do instead of being free to figure things out for themselves. When it's thriving Employees show respect for one another regardless of rank and title. When decision are made, there's a thoughtful assessment of how each option may affect people are treated like adults. The golden rule is an implicit working principle throughout the organization.
- b. **Relevance:** When it's lacking people often find themselves going through the motions of meetings, protocol, and tradition. The organization is infested with valueless rules and policies. There's a constant struggle between employees and the organizational bureaucracy. When it's thriving the system allows employees to use their time efficiently; they can spend it on any activities that are relevant to the mission. Rules and red tape are kept to absolute minimum.
- c. **Self Identity:** when it's lacking great importance is placed on fitting in sameness rules. Requests for an "away" space are routinely turned down, even when the request is well justified. Differences are viewed as something to "deal with" – as opposed to something to value and "capitalize on". When it's thriving individuality is encouraged. People are comfortable being themselves. The organization respects the fact that people sometimes need their own space (even in this era of teams). In addition to organizational factors, there are certain personal variables that have a bearing on job satisfaction.

First, several personality variables have been linked to job satisfaction among these are self-esteem, TYPE A behaviour pattern and the ability to withstand job stress. Stronger an individual is on these traits. More satisfied employee tends to be on his or her job.

Secondly, status tends to influence one's job satisfaction. Generally speaking, the higher the position of an individual is in an organizational hierarchy, the more satisfied the individual tends to be. Dissatisfied employee may not stay at one place to reach higher positions in organizational hierarchy.

Thirdly, job satisfaction is related to the extent to which people perform jobs congruent with their interests.

Finally, job satisfaction has been found to be related to one's general life satisfaction. The more the people are satisfied with aspects of their lives unrelated to their jobs, the more they also tend to be satisfied with their jobs. This effect has been explained in part, in terms of tendency for one type of satisfaction to "spill over" into other.

Factors Determining Job Satisfaction

Kondalkar (2008), states different number of factors which effect job satisfaction. Value system possessed by an individual and the culture supporting the value system in the organization can be called as an important and basic for job satisfaction. However, some of the important factors that determine job satisfaction of the employees in the organization are as under:

1. Demographic Factors

a) **Occupational level:** People in higher-level jobs experience the highest levels of satisfaction. One significant reason for this is that higher-levels jobs carry most prestige and self-esteem will be enhanced to the extent that other people view that their work is important. High-level jobs are satisfying for many. Other reasons too:

1. They offer excellent opportunities for the expression of the need for power and autonomy.
2. They reduce financial stringency of the employees.
3. They offer task diversity and job enrichment.

b) **Occupation Status:** Occupational Status is related to, but not identical with, job satisfaction. It has been observed that employees' are more dissatisfied in jobs that have less social status and prestige. Occupational status is always valued in terms of others opinion. It has been observed that employees who are working at the lower position seem to look for other job. Where they can have greater job satisfaction. It has been observed that employees are more dissatisfied in jobs that have less social status and prestige. These values are rather constant within a country, but they do vary among some countries and they probably vary from time to time within a country under different conditions.

c) **Age:** Age also affects job satisfaction among the employees, young employees feel dissatisfied with their jobs because they try to get better and better jobs while the employees of advanced age feel satisfied with their jobs. The relationship between age of the employees and their satisfaction from the job is both complex and fascinating. Elderly workers are satisfied workers. Job satisfaction usually tends to be high when, people enter the work force; it plummets and then plateaus for several years (say for five to six years) up to the age of roughly thirty years, after which there will be gradual increase in satisfaction.

d) Family Conditions: Family conditions of the employees affect Job Satisfaction to great extent. The employees, who are satisfied with their family conditions and atmosphere, feel more satisfied with their work.

e) Number of Dependents: The more dependents one has, the less satisfaction he has with his job. Perhaps the stress of greater financial need brings about greater dissatisfaction with one's job.

2. Personal Factors

In addition to these organizational determinants of job satisfaction, there are also several different personal factors that "influence this important work related attitude. First, several different personality variables have been linked to job satisfaction. Moreover, people who are satisfied with their jobs tend to remain longer than those who are dissatisfied. Not surprisingly, the most dissatisfied employees probably do not stay long enough to ever reach the highest positions of their organization. Third, job satisfaction is related to the extent to which people are performing jobs congruent with their interests. The better their interests, the more satisfied they are with their job; job satisfaction has been found to be related to ones general life satisfaction.

a) Specialization: Specialization has no doubt resulted in greater efficiency, but it has also contributed to dissatisfaction. Repetitiveness of task is found to be boring and monotonous by workers, Walker and Guest found that workers who carried out a number of operations expressed satisfaction with their job. A technological change led management to enlarge their jobs by increasing the number of duties; all the workers studies reported that their new jobs were much more interesting. Vroom and Maier however, think that greater variety of tasks may not increase satisfaction unless the task form a unified, integrated and meaningful whole. Enlarging the job by adding diverse unrelated activities or rotating the worker from one job to another unrelated job may not have intended positive consequence on their satisfaction.

b) Level of Education: Level of education affects the feeling of Job Satisfaction among the employees, educated employees feel more satisfied with their jobs than uneducated employees. There is great deal of conflicting evidence on the relationship between education and job satisfaction so no generalization can be made. Organizational policies on advancement in relation to education are important keeping the occupational level of education of employees and their satisfaction. One realistic explanation could be that people with higher educational levels have a tendency to set higher expectations from their jobs. Dissatisfaction will be more when an educated person is employed in lower range.

c) Intelligence: The more intelligent are highly discontented about the working conditions although physically it was the most ideal workplace to work in. It appears that the relation of intelligence to job satisfaction depends on the level and range of intelligence and the challenge of the job.

d) Health: Health of the employees is an important factor affecting job satisfaction among the employees having sound health feel satisfied with their jobs. Physical feature or

another that keeps the person from doing a strain kind of work some people are not strong enough to load heavy packages onto trucks, others are not athletic enough to play professional sports, and still others might lack the ability and stamina needed to be a fire-fighter. Thus, although we all may be handicapped in some way, certain physical conditions tend to be the focus of widely held prejudicial attitudes.

e) Interests: The employees, who take interests in their work, feel more satisfied with their work. It is observed that the employees were more dissatisfied if the academic qualification does not match with the nature of job.

3 Economic Factors

a. Performance based systems: Organizational reward systems have traditionally either a fixed salary of hourly rate system or an incentive system. Fixed rewards can be tied directly to performance through merit pay system, whereby people get different pay raises at the end of the year depending on their overall job performance. Many organizations are experimenting with various kinds of incentive systems, which attempt to reward employees in proportion to their accomplishment. Four popular incentive systems include profit sharing, gain sharing, lamp sum bonuses, and pay for knowledge.

b. Proper Remuneration/Pay: Management has grandly over emphasized the importance of pay as a factor in job satisfaction. Most studies have found that pay ranks well below security, type of work etc. The relative importance of pay will probably change with the labour market, economic conditions and with employee's beliefs about the job situation. Remuneration is the main base of job satisfaction. It is expected that benefits should be fairly distributed. A good fair system is considered as an important determinant of job satisfaction. If the attractive and proper remuneration is given to the employees for their job, they will feel more satisfied; it will give him more satisfaction.

c. Equitable / Fair Rewards: Employees want pay systems and promotions and policies that they perceive as being just. Unambiguous, and in line with their expectations. When pay is seen as fair based on job demands, individual skill level, and community pay standards, satisfaction is likely to result. An employee seeks fair promotion policies and practices. Promotions provide opportunities for personal growth, more responsibility and increased social states.

Research Design

The study used descriptive survey method with two selected banks in Ogun State This was done so that the whole population can be effectively studied. Therefore, samples are selected to represent the whole population

Data Sources and Method of Collection

The study used primary and secondary data. The method used in the presentation of data is simple percentage method of tabular presentation. The correlation test analysis was employed to test the stated hypothesis and to test the significant relationship between the actual and observed variables. The computer statistical package for social science (SPSS) software was used for this purpose.

Test of Hypotheses

Hypothesis One

H1: There is an association between basic pay and employee productivity.

Table 1: Correlations

		basic pay	employee productivity
basic pay	Pearson Correlation	1	.675**
	Sig. (2-tailed)		.00
	N	150	150
employee productivity	Pearson Correlation	.675**	1
	Sig. (2-tailed)	.00	
	N	150	150

** . Correlation is significant at the 0.1 level (2-tailed).

Source: Authors' field work (2019)

From the table 1 above, the Pearson correlation (r) analysis between basic pay and employee productivity is 0.675, indicating a strong positive correlation between basic pay and employee productivity variables. Thus, the null hypothesis is rejected and it is concluded that There is an association between basic pay and employee productivity.

Hypothesis Two

H2: There is a significant relationship between communication process and role conflict.

Table 2: Correlations

		communication process	role conflict
communication process	Pearson Correlation	1	.489**
	Sig. (2-tailed)		.00
	N	150	150
role conflict	Pearson Correlation	.489**	1
	Sig. (2-tailed)	.00	
	N	150	150

** . Correlation is significant at the 0.1 level (2-tailed).

Source: Authors' field work (2019)

From the table.2 above, the Pearson correlation (r) analysis between communication process and role conflict variables is 0.489, indicating a moderate positive correlation between communication process and role conflict variables. Thus, the null hypothesis is rejected and it is concluded that there is a significant relationship between communication process and role conflict.

H3: Work environment affect organizational commitment

Table 3: Correlations

		Work environment	organizational commitment
Work environment	Pearson Correlation	1	.793**
	Sig. (2-tailed)		.000
	N	150	150
organizational commitment	Pearson Correlation	.793**	1
	Sig. (2-tailed)	.000	
	N	150	150

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

Source: Authors' field work (2019)

From the table 3 above, the Pearson correlation (r) analysis between work environment and role organizational commitment is 0.793, indicating a strong positive correlation between work environment and organizational commitment. Thus, the null hypothesis is rejected and it is concluded that there is a significant relationship between work environment and organizational commitment.

Summary

Giving a conceptualized view on job satisfaction and employee turnover intention in the banking industry necessitates the study to adopt and make use of several literatures, specifically Journal Articles. Some of the use the Journal article consulted include: impact of job satisfaction and employee turnover intention in Pakistan (Naeem, Waheed, Muhammed and Saeed, 2016); Influence of job satisfaction on turnover intention of library personnel in South west Nigeria (Oyetola Solomon, 2013); Effect of job satisfaction, organizational commitment and turnover intention on organizational operating performance in Taiwan. (Gao Liang, Yu je and Chuamn, 2012); Job satisfaction and employees turnover in total Nigeria plc in Lagos State (Samuel and Ikenefuna 2012).

The summary of the above literature shows that there exist a significant relationship between job satisfaction and employee turnover intention as well as their contribution towards the success of the organization. Useful recommendations were given by this literatures such as: management should develop workload according to the nature of job and support employees to manage their official and domestic assignments, Nigerian banks should accord more priority to the development of favourable policies in their relationship with employees in order to fully harness the potentials endowed in each of their employees, Good working relationship must be established among personnel in order to minimize their turnover intentions.

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