

Investigating the Impact of Workplace Stressors on Turnover Intentions: A Case of Banking Sector of Sialkot

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Abstract

The current study attempts to examine the impact of job stress on turnover intention based on the perception of banking sector employees of Sialkot city. Comparative study of nationalized, privatized, foreign and Islamic banks was done to find the results. Employees are assets of any organization and to retain them is the major challenge faced by many organizations. The questionnaire was used as the research instrument and 29-item questionnaire was utilized to collect data. Data was collected through stratified sampling technique. 360 respondents were selected as population of the study from Islamic, foreign, nationalized and privatized banks. Data of the study was analyzed with the help of different tests; Cronbach's alpha estimates for the reliability, frequency test, descriptive statistics (mean standard deviation), regression analysis, correlation test, T-Test of significance. The results from the analysis suggest that there is a significant relationship between job stress and turnover intention. Job stress has positive influence on employees' turnover intention and the results also showed a correlation between both variables. The present study revealed that management can take different measures to reduce level of stress of employees and ultimately their turnover intention.

Key Words: Job stress, turnover intention, banking sector

Introduction

Work is a fundamental part of almost everyone's life. Due to globalization and complexity, organizations have become more demanding and they want better job outcomes. This phenomenon is the basic reason of job stress. Stress is a

universal problem which every employee faces. It affects almost everyone in some way. In this era, almost every sector is facing the problem of turnover. This issue is becoming worse.¹ Price said that turnover is the most researched topic. Turnover is categorized as voluntary and involuntary turnover. Most organizations focus on voluntary turnover. Turnover intention is a topic which is strongly related to voluntary turnover.

The aim of this study is to explore the impact of job stress on turnover intention. Organizational budget increases due to turnover. So managers should make efforts to reduce turnover. It is very important for organizations to keep their employees because employees are important asset of any organization. Employees are necessary for growth of any business in market place and to keep it running. Good organization policies and practices are important to keep an employee in the organization. A satisfied employee is less interested in quitting the job. He is better able to deliver quality services.

Research Background

Turnover is an expense for all organizations. This problem is prevailing in different types of organizations. Turnover intention is a predictor of actual turnover. The reasons of turnover include; high demands, globalization, growing economy, career growth opportunities and development of economy etc.² There are organizational, economic and psychological impacts of turnover. Due to this reason, the topic of turnover got attention.³ Mobley and others said that turnover intention is strongest predictor to understand actual turnover. In this research, dependent variable is turnover intention. Turnover is costly for all organizations. Organizations have to bear direct and indirect costs. Direct cost includes recruitment and selection cost, training cost and replacement cost (Salancik, Staw, & Pondy, 1980). So, management should take steps to minimize turnover.

¹ Price, J. L. Reflections on the determinants of voluntary turnover. *International journal of manpower*, 22(7), 2001, pp. 600-624.

² Ahmad, T., & Riaz, A. Factors affecting turn-over intentions of doctors in public sector medical colleges and hospitals. *Interdisciplinary journal of research in business*, 1(10), 2011, pp. 57-66.

³ Mobley, H. W., Griffeth, W. R., Hand, H. H., et al. Review and conceptual analysis of the employee turnover process. *Psychological Bulletin*, 86(3), 1979, pp. 493-522.

Job stress is also a predictor of turnover. It can also be used to determine turnover intention. Parasuraman and Alutto said that voluntary turnover is the emotional response of employees when they face higher level of stress.⁴ When working environment is stressful then turnover also increases. So, the basic purpose of this study is to explore the impact of job stress on turnover intention among employees of banking sector of Sialkot city.

Objectives of the Study

- 1) To identify the level of stress among bankers;
- 2) To determine the extent of turnover intention among bankers;
- 3) To find the stress dimensions contributing to employee's intention to leave;
- 4) To examine the impact of stress on turnover intention.

Significance of the Study

The study is contributing to fill the gap in the prior literature. Exploratory research in the recent past has focused on relationship between job stress and turnover intention.

The present research is a contribution to fill up gap in the preceding literature as previously no study has been conducted in Sialkot city. Also there is no comparative study on privatized, nationalized, foreign and Islamic banks.

Literature Review

Job Stress:

Stress can be defined as individual's feelings arising because of constraints, job demands, and several job opportunities which force an individual to deviate from his routine work. It results in delay and decrease in work related outcomes.⁵

Everyone knows what the stress is, but it is not easy to define stress. According to Qureshi et al stress is a condition which forces an individual to move away from his normal routine.⁶ stress is unpleasant reaction of people

⁴ Parasuraman, S., & Alutto, J. A. Sources and outcomes of stress in organizational settings: Toward the development of a structural model. *The academy of management journal*, 27(2), 1984, pp. 330-350.

⁵ Parker, D. F., & DeCotiis, T. A. Organizational determinants of job stress. *Organizational behavior and human performance*, 32(2), 1983, pp. 160-177.

⁶ Qureshi, M. I., Iftikhar, M., Abbas, S. G., Hassan, U., Khan, K., & Zaman, K. Relationship between job stress, workload, environment and employees turnover intentions: What we know, what should we know. *World applied sciences journal*, 23(6), 2013, pp. 764-770.

when they face unnecessary pressure.⁷ When job demands exceed the individual authority then this causes stress. Factors that cause stress are named as stressors and strain is reaction of individual towards those stressors.

Job stress is individual experience of an employee when he faces pressure or extra demands and it affects the efficiencies of any employee.⁸ When resources and abilities of employees are not enough to meet job demands then this causes job stress. Wickramasinghe defined job stress as individual's feeling towards job inflexibility, pressure, dissatisfaction, fatigue, and work role.⁹

People worry about the results of their jobs. Research concluded that people with high level of job stress are not satisfied with their job. They feel burnout when they face any problem. This leaves a negative impact on organization. Job stress affects the employees' performance in their work. Due to complexity, organizations demand better job outcomes. Modern age has been called as the "age of anxiety and stress"¹⁰

In Malaysia, there are increasing pressures on workers related to their career development, job insecurity and redundancy. One study concluded that job stress levels among financial security workers in a northern Malaysian state were very high with a mean value of 3.77.¹¹

Stress is a result of various stressors. These stressors also affect job satisfaction, which is related to job stress and employees turnover intention. Job satisfaction is negatively related to job stress and turnover intention. Job stress is also defined as a phenomenon which leads to higher turnover intention and lower job satisfaction.¹²

Determinants of Job Stress

⁷ Gyllensten, K., & Palmer, S. The role of gender in workplace stress: A critical literature review. *Health education journal*, 64(3), 2005, pp. 271-288.

⁸ Blaug, R., Kenyon, A., & Lekhi, R. *Stress at work*. London, 2007.

⁹ Wickramasinghe, V. Work-related dimensions and job stress: The moderating effect of coping strategies. *Stress and health*, 26, 2010, pp. 417-429.

¹⁰ Ahsan, N., Abdullah, Z., Fie, D. Y. G., & Alam, S. S. A study of job stress on job satisfaction among university staff in Malaysia: Empirical study. *European journal of social sciences*, 8(1), 2009, pp. 121-131.

¹¹ Maizura, H., Retneswari, M., Moe, H., Hoe, V. C. W., & Bulgiba, A. Job strain among Malaysian office workers of a multinational company. *Occupational medicine*, 60, (2010), pp. 219-224.

¹² Shahzad, K., Rehman, U., Shad, I., Gul, A., & Khan, M. A. Work-life policies and job stress as determinants of turnover intentions of customer service representatives in Pakistan. *European journal of social sciences*, 19(3), 2011, pp. 403-411.

- **Role Conflict**

When an individual faces inconsistencies in performing his job then there is role conflict. Role conflict exists when demands of job differ from what an individual thinks about his role and job specification. Role conflict is positively associated to job stress. Role conflict leads to job dissatisfaction and difficulty in decision making. Role conflict reduces the abilities of employees to view any problem practically.¹³

- **Role Ambiguity**

Role ambiguity is a result of employee's uncertainties and lack of information about job role, expectation and responsibilities. When an employee is not clear about what work he is to do he will face job stress. When an employee does not have clear guidelines about his role and how to perform his role in an efficient way then he may face role ambiguity. Role ambiguity leads to job stress.¹⁴

- **Nature of Job:**

Nature of job refers to which type of job you are doing. If a job demands too much time and effort and return on such job is less than as expected then this will create job stress. If a person works very fast, faces unrealistic time pressure, is unable to take sufficient breaks then this can bring worse consequences to the organization. Too much demanding job is associated with high tension, increased turnover intention, and low level of job satisfaction.¹⁵ (Veloutsou & Panigyrakis, 2004).

- **Relationship With Others:**

Employees' relationship with others is essential for his well-being. An employee should have relation of trust with his co-workers, superior and subordinates.¹⁶ The basic responsibility of manager is to supervise the work of

¹³ Tutena, T. L., & Neidermeyer, P. E. Performance, satisfaction and turnover in call centers: The effects of stress and optimism. *Journal of business research*, 57, 2004, pp. 26-34.

¹⁴ Usman, A., Ahmed, D. Z., Ahmed, I., & Akbar, Z. Work stress experienced by the teaching staff of university of the punjab, pakistan: Antecedents and consequences. *International journal of business and social science*, 2(8), 2011, 202-210.

¹⁵ Veloutsou, C. A., & Panigyrakis, G. G. (2004). Consumer brand managers' job stress, job satisfaction, perceived performance and intention to Leave. *Journal of marketing management*, 20, 105-131.

¹⁶ Salleh, A. L., Bakar, R. A., & Keong, W. K. How detrimental is job stress? : a case study of executives in the malaysian furniture industry. *International review of business research papers*, 4(5), 2008, 64-73.

his employees and if any manager will not fulfill his responsibility it will be considered that he has not enough capabilities and skills. Mostly supervisor not coordinate with their worker it will lead to pressure of work.

- **Organizational Structure and Environment:**

Structure basically means that how works are divided among employees at workplace. When opportunity is given to people to participate in decision making, give their suggestion, they will feel happy and will work with great determination, more ideas will come.

Employee Turnover

Turnover is the major problem which almost every organization faces now s days. High level of employees' turnover is harmful for organization. Turnover is costly for organizations. Employee turnover means that how many employees stop working in an organization and join another organization and how many employees are hired to fill that vacancy.¹⁷ Behavioral response of an individual regarding quitting the job is called turnover intention. It is referred as conscious, independent and intentional act of an employee to leave the organization.¹⁸

Employees' turnover is the discontinuous of employees from the organization. Turnout refers to movement of employees across the organization. When employees leave the organization, it is called turnover. Turnover is result of individual and organizational factors. Rotation of employees across different markets is called turnover.¹⁹

Many factors are considered important due to which employees leave the organization. Relationship between employer and employees is the most important factor. Other factor may be wages, salary, fringe benefits, and job performance. Employee leaves the job due to low pay, work overload, stress, lack of social support, and poor working conditions. But if employees are

¹⁷ Mayhew, R. Employee Turnover Definitions & Calculations, 2010. Retrieved 10 october, 2013, from <http://smallbusiness.chron.com/employee-turnover-definitions-calculations-11611.html>

¹⁸ Tett, R. P., & Meyer, J. P. Job satisfaction, organizational commitment, turnover intention, and turnover: Path analyses based on meta analytic findings. *Personnel psychology*, 46(2), 1993, pp. 259-293.

¹⁹ Loan-Clarke, J., Arnold, J., Coombs, C., Hartley, R., & Bosley, S. Retention, turnover and return – A longitudinal study of allied health professionals in Britain. *Human resource management journal*, 20(4), 2010, pp. 391–406.

appreciated for their work then they do not leave the organization. Monetary rewards and fringe benefits are source of appreciation for employees.²⁰

Individual's intention to leave can be defined as willingness of an employee to leave the work. They confirm a relationship between job stress and turnover intention. They concluded positive relationship between job stress and intention to leave. Employees who are highly motivated and committed are less likely to leave the job.²¹

There is significant and positive relation between intention to leave and actual turnover. He found that intention to leave was the strongest predictor of actual turnover.²² Researchers concluded that turnover intention has positive influence on actual turnover. Some believe that job satisfaction is negatively related to turnover intention. Education is directly related to turnover intention. Faculty's member perception about their work has significant influence on their turnover intention. While studying impact of job stress on turnover intention in China it was concluded that job stress is positively related to employee's intention to leave. Employee's turnover can cause significant cost to organization in term of recruiting, training, disruption and replacement. Turnover can also bring positive changes to the organization through creation of promotion opportunities, reorganization, decision making, combination of new ideas and restructuring. They concluded that there are three major determinants of voluntary turnover: frustration due to nature of the role, lack of recognition, and limited advancement opportunities.²³

Methodology

Research Model

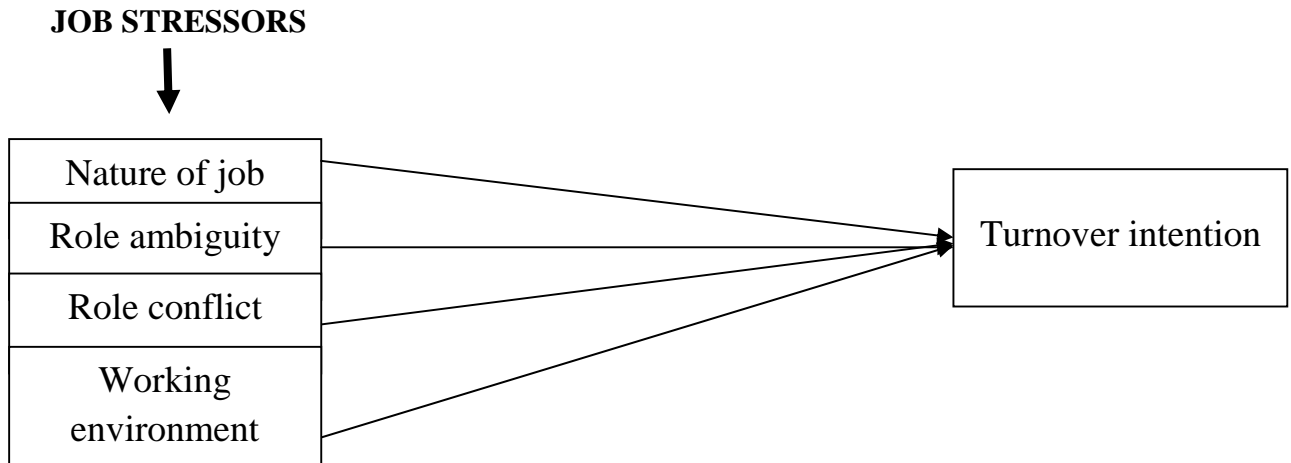
The research model for this study draw from body of knowledge: job stress and turnover intention. It can be seen from model that turnover is being influenced from job stress.

²⁰ Abualrub, R. F., & Al-Zaru, I. M. Job stress, recognition, job performance and intention to stay at work among Jordanian hospital nurses. *Journal of nursing management*, 16, (2008), pp. 227–236.

²¹ Chiu, C.-K., Chien, C.-S., Lin, C.-P., & Hsiao, C. Y. Understanding hospital employee job stress and turnover intentions in a practical setting. *Journal of management development*, 24(10), 2005, pp. 837-855.

²² Rosser, V. J. Faculty members' intentions to leave: a national study on their worklife and satisfaction. *Research in higher education*, 45(3), 2004, pp.285-309.

²³ Mobley, W. H. *Employee turnover, causes, consequences, and control*: Reading, MA, Addison-Wesley, 1982.



3.3 Research Method

Primary data was obtained using an adapted questionnaire. Job stress was measured by four dimensions. These dimensions are nature of job, role ambiguity, role conflict and organization structure and environment. Nature of job was measured by scale adapted.²⁴ Role ambiguity and role conflict was measured by using the scale which was developed.²⁵ Working environment variable was measured by questions used in report,²⁶ Turnover intention was measured by three-item scale based n Jackson and Mitchel’s work. 5 point likert scale was used to record the responses collected from respondents. The reliability of the construct was 0.792.

| Variables | Cronbach’s Alpha |
|---------------------|------------------|
| Job stress | 0.814 |
| Turnover intention | 0.845 |
| Overall reliability | 0.792 |

The last part of the instrument gave information about personal and demographic data of respondents. Gender, age, nature of job, position and working experience are related to demographic information. The respondents were selected by stratified sampling procedure. In services sector, banking sector was sector. Banks were further divided into different strata i.e. Islamic banks, foreign banks, privatized banks and nationalized banks .For this study,

²⁴ Kirmeyer, S. L., & Dougherty, T. W. Work load, tension, and coping: Moderating effects of supervisor support. *Personnel psychology*, 41(1), 1988, pp. 125-139.

²⁵ Rizzo, J. R., House, R. J., & Lirtzman, S. I. Role conflict and ambiguity in complex organizations. *Administrative science quarterly*, 15, (1970). Pp. 150-163.

²⁶ McCluskey, L. *Unite Health and Safety Guide*, London, 2011.

360 questionnaires were distributed and 302 (84%) completely and correctly filled questionnaires were received. The collected data was analyzed using software (SPSS, 17.0). All the questions were given a code before entering them into computer.

Data Analysis & Findings

Demographic Analysis:

360 questionnaires were distributed among different banks, out of which 302 completely filled questionnaires were collected and used in this study. 71.5% or 216 respondents are male and 28.5% or 86 respondents are female. Questionnaires were distributed to fill from different employees i.e. permanent, temporary or contractual. The results are showing that 70.5% or 213 employees have permanent job while 29.5% or 89 employees are temporary. The questionnaires are filled from all positions of employees. In any organization, there are three levels i.e. top level, middle level and low level. The table is showing that out of 302 employees 8.6% or 26 are top level, 70.9% or 214 are middle level and 20.5% or 62 are low level employees.

Descriptive Analysis

The Table shows that mean value of Nature of job is 3.1412 and its standard deviation is 0.45265 which shows that mean value is more than 2 and standard deviation is also appropriate that indicate responses strongly indicates the existence of Nature of Job. The mean values for other variables and their standard deviation is also given in the table. Both values are appropriate and show the existence of variables.

| | Mean | Std. deviation |
|---------------------|--------|----------------|
| Nature of job | 3.1412 | 0.45265 |
| Role ambiguity | 3.6206 | 0.55166 |
| Role conflict | 3.5974 | 0.45524 |
| Working environment | 3.2523 | 0.63517 |
| Turnover intention | 3.5970 | 0.51741 |

Correlation

In the current study, overall correlation matrix is supporting the hypothesis that there is significant relationship between turnover intention and nature of job. The relationship is highly significant as ($r = 0.381^{**}$, $p < 0.01$). The results

are showing that if job is more demanding, hectic or employees have to work for long hours then they prefer to leave that job. There is significant relationship between role ambiguity and turnover intention. This hypothesis is accepted ($r=0.286^{**}$, $p<0.01$). Hypothesis 3 is accepted as the relationship between role conflict and turnover intention is also significant as ($r = 0.340^{**}$, $p < 0.01$). It means that role conflict results in turnover. There is significant relationship between working environment and turnover intention. The hypothesis is accepted. The relationship between both variables is negative and highly significant ($r = -0.307^{**}$, $p<0.01$). It means that if employees are satisfied with their job then it results in less turnover intention.

Correlation Matrix of Islamic Banks

| | 1 | 2 | 3 | 4 | 5 |
|-----------------------|---------|---------|--------|----------|---|
| 1-Nature of job | 1 | | | | |
| 2-Role ambiguity | 0.302* | 1 | | | |
| 3-Role conflict | -0.075 | -0.089 | 1 | | |
| 4-Working environment | 0.441** | 0.347** | -0.035 | 1 | |
| 5-Turnover intention | 0.339** | 0.258* | 0.067 | -0.347** | 1 |

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

*. Correlation is significant at the 0.05 level (2-tailed).

The correlation matrix is showing that there is significant relationship between all variables in case of Islamic banks except role conflict. In case of Islamic banks all hypothesis are accepted.

17 Correlation Matrix of Foreign Banks

| | 1 | 2 | 3 | 4 | 5 |
|-----------------------|---------|--------|-------|-------|---|
| 1-Nature of job | 1 | | | | |
| 2-Role ambiguity | 0.503** | 1 | | | |
| 3-Role conflict | -0.063 | -0.075 | 1 | | |
| 4-Working environment | 0.299 | 0.352* | 0.170 | 1 | |
| 5-Turnover intention | 0.114 | -0.031 | 0.110 | 0.203 | 1 |

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

*. Correlation is significant at the 0.05 level (2-tailed).

The correlation matrix is showing that there is no relationship between any variable in case of foreign banks. Although some values are ** and * but their p values are greater than 0.01 and 0.05 respectively. So, all hypotheses are failed to accept.

Correlation Matrix of Nationalized Banks

| | 1 | 2 | 3 | 4 | 5 |
|-----------------------|---------|---------|---------|----------|---|
| 1-Nature of job | 1 | | | | |
| 2-Role ambiguity | 0.611** | 1 | | | |
| 3-Role conflict | 0.357** | 0.233 | 1 | | |
| 4-Working environment | 0.536** | 0.545** | 0.321* | 1 | |
| 5-Turnover intention | 0.497** | 0.441** | 0.489** | -0.442** | 1 |

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

The correlation matrix is showing that there is significant relationship between all variables of the study. The relationship is strong and significant as $p < 0.01$ and all values are **. So, all hypotheses are accepted.

Correlation Matrix of Privatized Banks

| | 1 | 2 | 3 | 4 | 5 |
|-----------------------|---------|---------|---------|----------|---|
| 1-Nature of job | 1 | | | | |
| 2-Role ambiguity | 0.532** | 1 | | | |
| 3-Role conflict | 0.386** | 0.171* | 1 | | |
| 4-Working environment | 0.398** | 0.494* | 0.106 | 1 | |
| 5-Turnover intention | 0.394** | 0.264** | 0.370** | -0.242** | 1 |

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

* . Correlation is significant at the 0.05 level (2-tailed).

The correlation matrix is showing that there is significant relationship between all variables of the study. The relationship is significant as $p < 0.01$ and all values are **. So, all the hypotheses are accepted in case of privatized banks.

Regression Analysis:

Regression analysis is used to identify dominant factors among the variables. The variables are considered to be dominant if the beta values are found to be largest among the significant variables. Adjusted R^2 value shows that 39.7% change explained in turnover intention is due to job stress. F value shows that

this model is good fit as the F test of model is highly significant. The value of F statistics is 9.041 that significant at 1% level of significance. The coefficient table shows the overall beta values and their significance for each variable in the model. Beta values for nature of job, role ambiguity, role conflict and working environment is 0.407, 0.114, 0.166 and -0.309 respectively. By comparing beta values for all variables, it shows that largest beta coefficient is **0.407** which is for nature of job. The lowest coefficient is 0.116, which is for role ambiguity. Therefore, nature of job has the strongest impact on turnover intention

Regression Table for Islamic banks

| | R | R² | Beta | P |
|---------------------|----------|----------------------|-------------|----------|
| Nature of job | 0.339 | 0.115 | 0.339 | 0.005 |
| Role ambiguity | 0.195 | 0.380 | 0.195 | 0.015 |
| Role Conflict | 0.367 | 0.150 | 0.141 | 0.005 |
| Working environment | 0.347 | 0.120 | -0.347 | 0.004 |

This table shows the results of regression analysis of independent and dependent variables. In this table, value of R square is different for different variables. R square values of all variables show that 11.5%, 38.0%, 15.0%, 12.0%, and 18.2%, variation is in the dependent variable due to independent variables i.e. nature of job, role ambiguity, role conflict, working environment and job stress. Beta values shows that increase in one unit of independent variables (nature of job, role ambiguity, role conflict, working environment, job stress) will adversely affect dependent variables by 33.9%, 19.5%, 14.1%, 34.7% and 42.6%. P value shows the significant values as all the values are less than 0.05. Results show the high level of significance between independent and dependent variables.

Regression Table for Foreign Banks

| | R | R² | Beta | P |
|---------------------|----------|----------------------|-------------|----------|
| Nature of job | 0.114 | 0.013 | 0.122 | 0.465 |
| Role ambiguity | 0.011 | 0.000 | 0.041 | 0.943 |
| Role Conflict | 0.110 | 0.012 | 0.146 | 0.484 |
| Working Environment | 0.347 | 0.120 | 0.347 | 0.104 |

This table shows the results of regression analysis of independent and dependent variables. In this table, value of R square is different for different variables. R square values of all variables show the variation is in the dependent variable due to independent variables i.e. nature of job, role ambiguity, role conflict, working environment and job stress. Beta values shows that to what extent dependent variable will change by changing one unit of independent variable. P value shows the significance values. As all the values are greater than 0.05. So, results show that there is no impact of independent variables i.e. nature f job, role ambiguity, working environment and job stress on dependent variable (turnover intention).

Regression Table for Nationalized Banks

| | R | R² | Beta | P |
|---------------------|----------|----------------------|-------------|----------|
| Nature of job | 0.156 | 0.240 | 0.149 | 0.025 |
| Role ambiguity | 0.136 | 0.185 | 0.463 | 0.023 |
| Role conflict | 0.252 | 0.163 | 0.141 | 0.046 |
| Working environment | 0.170 | 0.219 | -0.472 | 0.013 |

This table shows the results of regression analysis of independent and dependent variables. In this table, value of R square is showing that turnover intention will change to 24.0% due to nature of job, 18.5% due to role ambiguity, 16.3% due to role conflict, 21.9% due to working environment and 36.9% due to job stress. Beta values shows that increase in one unit of independent variables (nature of job, ole ambiguity, role conflict, working environment, job stress) will adversely affect dependent variables by 14.9%, 46.3%, 14.1%, 47.2% and 55.2%. P value shows the significant values as all the values are less than 0.05. Results show that all the independent variables have significant impact on dependent variable.

Regression Table for Privatized Banks

| | R | R² | Beta | P |
|---------------------|----------|----------------------|-------------|----------|
| Nature of job | 0.207 | 0.180 | 0.117 | 0.011 |
| Role ambiguity | 0.146 | 0.105 | 0.097 | 0.005 |
| Role conflict | 0.184 | 0.340 | 0.135 | 0.032 |
| Working environment | 0.270 | 0.160 | -0.268 | 0.020 |

This table shows the results of regression analysis of independent and dependent variables. In this table, value of R square is different for different variables. R square values of all variables show variation is in the dependent variable due to independent variables i.e. nature of job, role ambiguity, role conflict, working environment and job stress. Beta values shows that increase in one unit of independent variables (nature of job, role ambiguity, role conflict, working environment, job stress) will adversely affect dependent variables. P value shows the significant values as all the values are less than 0.05. All results show that there is significant impact of job stress on turnover intention.

Conclusion, Recommendations and Limitations

Hypothesis 1

According to hypothesis 1, nature of job has significant relationship with turnover intention. The results of correlation analysis indicated significant relationship between these variables. Similarly regression analysis results suggested that nature of job is significant predictor of turnover intention. Hence, hypothesis 1 is supported. There was significant correlation between nature of job and turnover intention. This was expected because nature of job has been found by researchers to affect individual turnover intention.^{27, 28} In comparison of Islamic, foreign, nationalized and foreign banks the nationalized banks show highest correlation between these variables ($r=0.497^{**}$, $p<0.01$). Lowest value was shown in case of Islamic banks ($r=0.339^{**}$, $p<0.01$). In case of foreign banks there was no relationship between these two variables.

Hypothesis 2

According to hypothesis 2, role ambiguity has significant relationship with turnover intention. The results of correlation analysis indicated significant relationship between these variables. Results suggested that role ambiguity is significant predictor of turnover intention at $p < 0.01$ significance level.

²⁷ Jou, R.-C., Kuo, C.-W., & Tang, M.-L. A study of job stress and turnover tendency among air traffic controllers: The mediating effects of job satisfaction. *Transportation research part E: Logistics and transportation review*, 2013b.

²⁸ Mosadeghrad, A. M., Ferlie, E., & Rosenberg, D. A study of relationship between job stress, quality of working life and turnover intention among hospital employees. *Health services management research*, 24(4), 2011, pp. 170-181.

Hence, hypothesis 2 is supported. The results are in line with previous researches.^{29, 30, 31} Nationalized banks show highest relationship between these two variables ($r=0.441^{**}$, $p<0.01$). Privatized banks show significant relationship ($r=0.264^{**}$, $p<0.01$). Significant relationship was found in case of Islamic banks ($r=0.258^*$, $p<0.05$). While foreign banks show no relationship ($r=-0.031$, $p=0.841$).

Hypothesis 3

According to hypothesis 3, role conflict has significant relationship with turnover intention. The results of correlation analysis indicated significant relationship between these variables. Similarly regression analysis results suggested that role conflict is significant predictor of turnover intention at $p < 0.01$ significance level. Hence, hypothesis 3 is supported. Same relationship was found in previous researches. In this study, highest value between these two variables was found in nationalized banks ($r=0.489^{**}$, $p<0.01$). Significant relationship between these variables was found in privatized banks ($r=0.370^{**}$, $p<0.01$). Islamic and foreign banks show no relationship between these variables.

Hypothesis 4

According to hypothesis 4, working environment has significant negative relationship with turnover intention. The results of correlation analysis indicated significant relationship between these variables at $p < 0.01$. So, working environment is significant predictor of turnover intention. Hence, hypothesis 4 is supported. Same relationship was found by Kasl, 1973³²) By comparing the correlation values of Islamic, foreign, nationalized and privatized banks, highest value was shown by nationalized banks ($r=-0.424^{**}$, $p<0.01$). Islamic banks show a high value ($r=-0.347^{**}$, $p<0.01$). Privatized

²⁹ Hang-Yue, N., Foley, S., & Loi, R. Work role stressors and turnover intentions: a study of professional clergy in Hong Kong. *The international journal of human resource management*, 16(11), 2005, pp. 2133-2146.

³⁰ Monsen, E., & Boss, R. W. The impact of strategic entrepreneurship inside the organization: Examining job stress and employee retention. *Entrepreneurship theory and practice*, 2009, 71-104.

³¹ Shah, F. A. Role stress in the Indian industry: A study of banking organisations. *Indian journal of industrial relations*, 38(3), 2003, pp. 281-296.

³² Kasl. (1973). Mental health and the work environment: An examination of the evidence. *Journal of occupational medicine*, 15(6), 509-518.

banks also show significant relationship between these variables ($r=-0.242^{**}$, $p<0.01$).

Limitations and recommendations

The data was collected from banks of Sialkot City. The study was conducted in one sector due to time and budget constraints. Only one antecedent i.e. job stress was considered for this study; the researcher wouldn't be able to include all work and non-work-related antecedents of turnover intention. Other antecedents like job satisfaction, organizational commitment, age, job insecurity, compensation, motivation etc. are omitted in this research. May be these factors significantly affect the turnover intention and could have significant affect that should not be ignored. Data was not longitudinal. The cross-sectional data does not provide complete inferences to the researcher to conclude the research. Heterogeneity among the gender of the respondents is another limitation, as majority was male while (86, 28.5%) were female.

But in future further research should be done to evaluate other economical (e.g. pay, advancement opportunities, training), psychological (e.g. organizational commitment, job satisfaction and job insecurity) and demographical (age and tenure etc.) factors which affect the turnover intention. A study should be done on any sector other than banking sector. Data should be collected on different time intervals for future study.