

**EMPLOYEE TURNOVER IN BANKS:
A CASE OF BANK ALFALAH IN PAKISTAN**



Supervised By:

Mam Nadia Asghar

Submitted By:

**Muhammad Amar Ali
01-122081-061
Intisar Ahmed Khan
01-122081-043
Irfan Rafique Raja
01-122081-044
Waqar Naeem Khan
01-122072-162**

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Names of Students:

Muhammad Amar Ali (01-122081-061)

Intisar Ahmed Khan (01-122081-043)

Irfan Rafique Raja (01-122081-044)

Waqar Naeem Khan (01-122072-162)

Class: MBA

Approved by:

Nadia Asghar
Project Supervisor

Saher Zeast
Internal Examiner

Gulzar Khawaja
External Examiner

Kashif Ahmed
Research Coordinator

Khalid Mumtaz
Head of Department
Management Sciences

ABSTRACT

Presently the competition in business world is escalating every day. The organizations are opting every possible way to climb the next step before its competitors not only to survive but to gain competitive advantage to become business leader. Good Human Resource is a major one and retaining the human resource is even more critical and essential. Organizations try to retain their old employees to maximize its profit as the Core purpose of every organization is to make profit and that can be achieved through retaining productive employees but the competition to retain key employee is intense. Top-level executives and HR department spend large amount resources such as time, effort and money trying to figure out how to keep their talented employees and develop citizenship.

These ideas challenge some conventional wisdom that dissatisfied people leave and fulfillment of psychological contract (types of promises made and communicated by small business organizations to attract and retain their employees), makes them stay and makes them loyal. People often leave for reasons unrelated to their jobs. In many cases, unexpected events or shocks are the cause. Employees also often stay because of attachment and the sense of satisfaction they get from their workplace. The ability to attract and retain reliable and competent employees has become a key

component in developing an effective and sustainable competitive advantage. The purpose of this study is to describe some new dimensions and implications for managing high turnover and retaining potential employees. The present study investigates the impact of the Employee retention on the organizational profitability.

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Chapter I

Introduction

1.1 VISION STATEMENTS

To be the premier organization operating locally and internationally that provides the complete range of financial services to all segments under one roof

1.2 MISSION STATEMENTS

To develop and deliver the most innovative products, manage customer experience, deliver quality service that contributes to brand strength, establishes a competitive advantage and enhances profitability, thus providing a value to the stakeholders of the bank

1.3 Broad problem area:

"Employee turnover" as a term is widely used in business circles. Although several studies have been conducted on this topic, most of the researchers focus on the causes of employee turnover but little has been done on examining the sources of employee turnover, effects and advising various strategies. These can be used by managers in various organizations to ensure that there is employee continuity in their organizations to enhance organizational competitiveness (Henry, 2007).

Today many companies are trying their level best to retain their talented employees. Now they are not simply relying on their top managers to tackle down the problem of employee turnover but the whole human resource itself is working on their toes to improve employee retention (Leeson, 1981).

Many employees experience reluctance, ambivalence, and stress about leaving a job in pursuit of another. Some workers would rather retain a disliked job than venture into the unknown. Often employees leave mentally even though they show up to work regularly. Knowing the reasons why workers leave can give farmers an edge in improving working relationships (Georgerio, 2007).

In banking sector turnover has become a common practice. People switch jobs because at times they get fed up of doing the monotonous work following the same routine. The reason could be because they are in habit of quitting jobs with no apparent reason. For them it is fun to know a new organization, its culture and when they get adapted they just leave the organization. This practice is more common among the youngs (Jones et al, 1973).

Employee turnover rate in, Banking sector is increasing at an alarming rate. Turnover rate is increasing here in Pakistan because of poor management practices. Managers complain that the attitude of their employee is not good but this is not the case. Managers are not the cooperative with their sub-coordinates. Employees feel that they are not treated fairly in every aspect that is why they don't find any good reason to stay in organization (Lapp & Thompson, 1974).

If they really want to improve retention of employees then in that case managers will have to find out the reasons of employee's dissatisfaction.

1.4 INTRODUCTION OF BANK ALFALAH LIMITED:

Bank Alfalah Limited is a private bank in Pakistan owned by the Abu Dhabi Group (the family of Sheikh Nahayan Al Nahayan). Bank Alfalah was incorporated on June 21, 1997 as a public limited company under the Companies Ordinance 1984. Its banking operations commenced from November 1, 1997. Its registered office is situated in B.A. Building, I.I. Chundrigur Road, Karachi. The bank is engaged in commercial banking and related services as defined in the Banking companies ordinance, 1962.

At the time of inception Bank Alfalah Limited had only 3 branches with a lot of challenges ahead but now it is a major financial institute of Pakistan. Bank's corporate philosophy stresses the highest level of security,

reliability and value for its client's wealth. The bank is a progressive and adaptive organization maintaining dynamism and flexibility in all facets of its operations.

Bank Alfalah Limited is performing an important role in financial and economic development of Pakistan. It has come a long way from its modest beginnings in 1997 when it commenced its operations. The bank's towering presence in Pakistan's financial and commercial life has brought change in traditional banking. In short span of time, Bank has covered lots of potential market.

Now, Bank Alfalah Limited is one of the fastest growing financial institutions of Pakistan. The bank continues to build a track in its quest for excellence. The bank has its head office in Karachi with its network in rest of the Pakistan. Now the bank has opened its branches in Bangladesh, Afghanistan and Bahrain.

This well integrated branch network offers great potential for providing a complete range of Commercial, Retail, Investment, and Private banking products and services. Bank Alfalah Limited continually endeavors to develop a wider spectrum of innovative financial products based on consumer needs.

The aim is to ensure customer satisfaction by providing high quality banking products and services. This is made possible by the professionalism of employees, all of whom are provided with the requisite training and opportunities to enable them to realize their full potential.

Bank Alfalah Limited also maintains an Islamic Banking Division. Bank Alfalah's Islamic division operates its branches separately under Shariah laws and offers a variety of Shariah compliant products.

Bank Alfalah Limited has a branch network of 231 branches across Pakistan which includes 32 Islamic Banking branches and a network of 8 branches in Bangladesh, Afghanistan, Bahrain and is on the lookout for further regional expansion e.g. Congo.

1.4.1 HISTORY OF BANK ALFALAH LIMITED:

Bank Alfalah Limited started its business in Pakistan as Pakistan operation of BCCI (Bank of Credit and Commerce International), a multinational conglomerate based in Luxembourg. This operation was acquired by Habib Bank and was run as wholly owned subsidiary by the name of "HCEB" (Habib credit and exchange bank).

BCCI's conception, growth, collapse, and criminality are inextricably linked with the personality of its founder, Agha Hasan Abedi, who in turn was a product of the unique conditions of Muslim India in the final period of British rule prior to partition, and the early years after partition.

The story begins in the early forties, when the Habib family of India set up a Bank in Bombay, India. They started hiring young graduates as trainee officers and among the first was a young and warm hearted individual named Agha Hasan Abedi. In 1947, when Pakistan was

formed, the HABIBs (as Muslims) moved their bank to Pakistan.

The HABIBs ran the bank like a family business. All decisions were centralized with family members and working hours were long and hard. Agha Hasan Abedi rose very rapidly but soon found the atmosphere to be too restrictive for the great number of ideas yelling up inside him. In 1958 he left Habib Bank and was able to get together investors to form a new bank to be known as United Bank. The Central Bank in Pakistan gave the license and was quite happy with Mr. Abedi's statements that he wanted to make this the largest bank in Pakistan.

While under house arrest, imposed by Mr. Zulifiqar Ali Bhutto, Abedi further developed his scheme for his new institution. Unlike United Bank, it would operate in a manner to defy the ability of the Pakistani government, or any other, to impede any objective it might seek. It would be the first global, international and indeed transnational bank, and something more: a charity, a foundation, a shipping empire, an insurer, a brokerage firm, an employee cooperative, an Islamic investment bank, and Third World powerhouse.

Mr. Abedi needed five things to create BCCI. Firstly, to register BCCI in Luxemburg and then in Grand Caymans. Second, a source of capital, \$2.5 million, which Abedi ultimately obtained from the bank of America, supplemented by another \$5,000,000 from Sheikh Zayed of Abu Dhabi. Third, a source of initial assets, \$100 million, of which were provided by as deposits by Sheikh Zayed. Fourth, a group of likeminded Pakistanis to

operate the bank. Lastly, credibility in the international community.

With such an impeccable support BCCI was incorporated in Luxembourg in 1972 with a paid up capital of \$2.5 million. Because of Mr. Abedi's charisma and his overwhelming effect on the essential nature of BCCI's initial management philosophies resembled that of UBL and HBL.

The inherent management philosophies were:

- A close knit family structure for management
- High salaries and benefits to motivate employees
- Unusually luxurious offices for the purpose of impressing customers
- Aggressive expansion
- Beginning with the Middle East
- Abedi's refusal to live with the government

In the end, story of BCCI did not end in the most desirable fashion. The western lobby says that BCCI's entire network was based on fraudulent conduct and the Muslim world especially those belonging to middle-eastern countries say that BCCI's downfall was a result of global conspiracy undertaken by those countries who did not want to see the Muslim world with a huge financial institution of their own. After BCCI's official closure the American Government did not embark upon investigation and according to them the documents which were found during the investigation proved to be a vivid proof of BCCI's

criminality, including fraud by BCCI and BCCI's customers involving billions of dollar; the money laundering in Europe, Africa, Asia and the America.

After BCCI's official closure the branches BCCI had in Pakistan: Karachi, Lahore and Rawalpindi were given under the control of HBL, which had been nationalized by Z. A. Bhutto. BCCI in its eighteen year life had gained such an unfathomable momentum that the valuation of these assets of these three branches aggregated to fifteen million dollar even at the time of closure.

The branches functioned under the HBL approximately 8 months from 14th March, 1992 to 31st October, 1992 after which the three branches were incorporated as a separate bank named as Habib Credit and Exchange Bank (HCEB). This was again a nationalized bank. HCEB remained in the banking arena for about six years. These six years were said to be the darkest of all in the professional life of the BCCI employees. There was a world of differences in the working conditions.

After six years of below par performance HCEB was privatized on July 7, 1997. Seventy percent of its shares were sold to AL-Nahayan family on February 25, 1997. It was assumed a new identity: Bank Alfalah Limited. Strengthened with the banking of the Abu Dhabi Group and driven by the strategic goals set out by its board of management, the Bank has invested in revolutionary technology to have an extensive range of products and services.

1.4.2 Objectives of the bank:

- Bank Alfalah believes in the phrase "The Caring Bank". BAL's objective is to please their customers by fulfilling the financial needs as best as possible. They believe in placing the client at the center of business and all of the products and services.
- Service excellence is one of the objectives of Bank Alfalah.
- Bank Alfalah strives continually on the development of new areas of activities to distinguish itself in the market place along with traditional banking activities of resource mobilization and credit disbursement.
- Bank focuses on Foreign Trade as primary niche of business.
- Bank Alfalah's objective is the complete automation and computerization of all of its banking activities.
- Alfalah Training and Development program of its employees is aimed at developing skills of its employees. It makes positive contribution to the service culture of the banking system as a whole.
- They are committed to put all their energies, resources and time to bring higher value and satisfaction to their customers, employees and shareholders.

- The introduction and development of innovative financial instrument will be another major objective of Bank Alfalah Limited.

1.5 Rationale of the Study

The research would become the basis for the future researchers as it focuses on job satisfaction and organizational commitment but others can consider different variables i.e. stress etc.

The study would help the selected bank to work on its weaknesses and polish its strengths. This research would be quite helpful for other companies as they would be able to come up with something good to offer for employee retention. In short, this analysis would help banks to make improvements in order to compete more effectively.

1.6 Definition of the Terms

There are a number of words and concepts, an understanding of which is important for the reader in order to make the research better understandable.

1.6.1 Motivation

Motivation refers to the initiation, direction, intensity and persistence of behavior (Geen, 1995). Motivation is a temporal and dynamic state that should not be confused with personality or emotion. Motivation is having the desire and willingness to do something. A motivated person can be reaching for a long-term goal (Healey, 1985).

1.6.2 Affective Commitment

Affective commitment is defined as the employee's emotional attachment to the organization. Meyer and Allen drew largely on Mowday, Porter, and Steer's (1982) concept of commitment.

1.6.3 Continuance Commitment

It is defined when employees feel that leaving organization will cost them a lot. (cf. Becker's 1960 "side bet theory")

1.7 Problem Identification

As various researchers have already proved it that good management affect the retention of employees in a way or another. Therefore the purpose of this study is to find out the possible variables that further affect the retention of employees in banking sector. The retention of employees plays a vital role in the success of any organization (Larcker, 1983).

The main factor in retention of employees is a good management which is a result of attractiveness caused by the firm. The more affectively the managers will treat their employees, the better will be the turnover and so will the chances of retaining them improve (Towers Perrin 2003).

1.8 Problem statement

Employee turnover in the banking industry is found to be rampant. The current research has taken an initiative to assess the extended employee turnover in Bank Alfalah and has found the vigor causes, if any, which might compound the problem of employee turnover in this bank.

This study has the following research questions:

1. Perceived reasons of employee leaving
2. Perceived factors which motivate employee to stay in their existing organization

1.9 Objective of the Study

The primary objective of this research is to study the patterns of retention of employees in Bank Alfalah Limited and to create awareness about the importance that bank holds for employees in order to stay within the organization. Through analysis of responses this study finds out the amount of influence that private banking sector has on its employees. There are a lot of factors that may be influencing the retention of employees but a series of research leads to one problem and the objective of this study is to see; whether or not, this problem is because of poor management or not.

CHAPTER 2

LITERATURE REVIEW

Employee turnover among financial institutions – like turnover among service-driven organizations across industry sectors – is a fact of corporate life. Many financial services executives consider a relatively high rate of personnel turnover to be an unpleasant but unavoidable cost of doing business within their industry. In reality, however, their resigned tolerance for a “revolving door” approach to employee turnover may represent a real threat to their institutions’ financial strength and organizational effectiveness (Crowe, 2005).

Job satisfaction describes to what extent an individual is satisfied with his or her job. Job satisfaction and organizational commitment are the two variables which lead to low employee turnover. There are a variety of factors that can influence a person's level of job satisfaction; some of these factors include the level of pay and benefits, the perceived fairness of the promotion system within a company, the quality of the working conditions, leadership and social relationships, and the job itself. The main aim of Job design is to enhance job satisfaction and performance methods including job rotation, job enlargement and job enrichment (Bartholomew, Forbes & McClean, 1991).

Earlier people used to think that it is employee bad attitude which results in turnover but if we see our local scenario it is quite obvious that turnover of employees is not always of poor employee attitude but because of poor management practices. It is generally accepted that the effect of job satisfaction on retention is less than that of organizational commitment (Naresh, Pawan & Chong, 1999). Dissatisfied employees are more likely to leave an organization than satisfied ones (Charnes et al., 1972; Collins, et al, 1983; Eiger et al., 1988).

Banking sector depends on the performance of sound personnel. If any bank wants to know the performance of their organization, the first thing which they need to do is to make sure whether the employees working in their organization are satisfied or not. There is an important term which comes under organizational commitment is job hopping, means when employees become fed up doing the same work and following the same routine they leave their job.

Job hopping is more common among the young employees of Asian countries. Despite of the fact organizations are paying them good but they do not want to stay in organization because they are not consistent. Induction could be reason because if organizations do not give realistic job preview to their employees then in that case employees will not be able to work properly because their expectations were very high and management portrayed the negative picture. (Khatri & Budhwar, 1999)

Organizational commitment describes the feeling of attachment that an employee has with his organization. Employee commitment with his organization will only

increase when he/she will feel that top management is treating them fairly (Olson 1971; Chandler 1977; Lamoreaux, 1985).

In Pakistani banking sector, organizational commitment is very less because management does not give proper attention towards this problem. There are three types of organizational commitment in an organization: Affective commitment: It is when an employee feels emotional attachment towards his organization and he/she wants to remain part of this organization (Porter & Steers, 1982). It happens when employees feel that leaving this organization will cost them a lot. They are afraid to lose their friends because they have been working with them for a long period of time. They do not want to take any risk of losing this organization and want to continue work in the same organization. This situation is very less in financial institutions (Becker, 1960).

Normative commitment: It takes place when employees feel that they should remain in this organization because it spent a lot in developing them, polishing their skills etc. They are very loyal and want to repay to organization. An employee can be committed to organization in an affective, normative and continuance sense at the same time (Herscovitch, 2001).

The intuitive notion that having better individual employees ultimately results in better company performance underscores the importance of retaining stars (Griffeth & Hom, 2002). There are two most important elements to be considered. First, perpetual outside recruitment of our stars is a splendid problem to have. Not easily resolved, but splendid nevertheless, as the alternative is managing people who are not worth luring

away. Second, retaining top performer is a widespread concern (De Vos, 2002; De Vos & Buelens, 2004; De Vos et al., 2003).

In response the wake of globalization, increasingly competitive and volatile market dynamics, many organizations are actively seeking ways to add value to their services and improve their service quality. Organizations are usually keen on making operational efficiency a priority (Boudreau et al. 2003). Operations management has emphasized the optimization of operational processes as a means to profitably deliver value to customers and to meet or even exceed customer expectations. Nevertheless, the impact of human resources on operational systems has often been overlooked (Boudreau et al. 2003).

The importance of employee retention, such as job satisfaction, employee loyalty, and organizational commitment, and their impacts on operational performance have largely been neglected in the extant Operation Management literature (Boudreau 2004). Dedicated workforce may serve as a valuable, scarce, non-imitable resource to enhance profitability from a strategic perspective (Lee and Miller, 1999).

Retaining employees is a continuous struggle, because good employees whom a company wants to retain will always be in demand. It's a critical issue, because competitive advantage through people, a common mission statement mantra, is largely dependent on the composition of the workforce. Workforce composition is a function of exactly who quits and who stays. Quitting of good and efficient employees constitutes "dysfunctional turnover" that can

pose a large threat to business success. Understanding why employees leave is the initial step in creating a strategy for retaining them.

Employees who are satisfied with their jobs tend to make more profits. Researchers have argued that satisfied employees are more committed to serving customers (Loveman 1998, Silvestro and Cross 2000, Yoon and Suh 2003). Small service firms are more likely to experience constraints on organizational resources, therefore they rely more on the motivation of individual employees in providing good services to customers (McCartan-Quinn and Carson 2003, Haugh and McKee 2004, Coviello et al. 2006). In line with the employee retention and profit maximization arguments, it is believed that satisfied employees in a small, high-contact environment are more likely to have greater influence on service quality, customer purchase, and sales performance.

Seeking ways to motivate and build worker morale pays dividends to any business or organization. The motivated workers are more committed to the job and to the customer and hence give rise to organizational profitability. In order to attract and keep good workers, many businesses are providing friendly environment (Anderson et al. 1994).

Employee turnover is process of disengagement that can take days, weeks, months or even years until the actual decision to leave takes place. If employee turnover rate is very high in any organization then it means that the structure of organization is very weak or something is wrong with the salary levels. Employee turnover cost is very high .It affects an organization's structure a lot.

For example if an employee has been working in an organization for almost a year and now he is planning to quit then it will cost a lot to organization because they spent a lot of money to train him.

Two forms of employee turnover exist.

1. Involuntary turnover
2. Voluntary turnover

2.1 Involuntary turnover:

It takes place when the structure of organization changes. Types of involuntary turnover are e.g. downsizing, dismissal e.g. firing and compulsory retirement etc (Jones et al, 1973).

2.2 Voluntary turnover:

It is defined as withdrawal from an organization and it is categorized with absenteeism and lateness. It is very difficult to predict that how many employees are going to leave (Meglino, 1983)

A well constructed survey should yield plenty of worker suggestions for management change. Reducing discontent helps to prevent a multitude of problems besides turnover, including slow-downs and sabotage. While satisfaction with work does not necessarily increase productivity, dissatisfaction will probably decrease it (Georgorio, 2007).

All organizations, regardless of size, location, industry, or strategic aim, experience some degree of employee turnover. At reasonable and acceptable levels, turnover can have a positive influence on organizational effectiveness and development. Employee turnover at these levels can actually help to drive institutional performance by introducing a steady influx of creativity, fresh approaches, and diversity of ideas, experience, and solutions.

But what turnover figure represents a reasonable and acceptable level for your financial institution? And is "reasonable and acceptable" the same as "optimal"?

The most accurate and comprehensive answer cannot be based on industry generalizations. To be meaningful, a description of reasonable and acceptable must take into account the enormous disparities that characterize financial institutions. These differences can include institutional and workforce size, assets under management, organizational activities and strategies, geography, hierarchical complexity, and innumerable other across-the-industry variables.

Consequently, any viable definition of reasonable and acceptable turnover must be expressed in terms specific to the individual organization. At what point relative to a particular institution does turnover cease being a necessary and tolerable cost of doing business? When does turnover become, instead, an unacceptable burden on the institution's bottom line and an indicator of – and contributor to – poor organizational performance?

Historically, annual rates of turnover within the financial services industry have hovered at or slightly above those of other core domestic industries, with notable exceptions such as the retail and business-services sectors. In recent years, voluntary employee turnover among all categories of financial institutions has tended to range between about 12 percent and 18 percent annually, with relatively predictable variations year to year.

Over the long term, turnover among financial services organizations tends to be somewhat higher when the overall economy is strong. The converse is also true: turnover is somewhat lower during economic downturns. Generally, this pattern is dynamic and situational – a function both of broad economic activity and of perceived opportunity for individual improvement.

Employee turnover trends differ, as well, according to organizational level. Turnover is generally higher at or near entry level, and generally lower – often considerably lower – at more elevated levels of the hierarchy, including manager and officer positions.

Turnover patterns are, of course, influenced as well by issues of “job fit” and other variables that characterize the interaction between individual and institution. Clearly, this broad category of factors is not restricted to the financial services sector. It applies equally across virtually every industry and type of organization.

Job fit plays a major role in both voluntary and involuntary turnover within the financial services sector. But depending on the particular institution, it is by no means the leading catalyst of turnover, and the term itself is ambiguous. Its definition may contrast substantially from one individual to another. Or, it may incorporate different factors relative to a given organization.

More specific causal components of employee turnover may include issues such as:

- o Compensation and benefits;
- o Non-financial performance recognition;
- o Organizational size and structure;
- o Organizational culture;
- o Geographic location;
- o Perceived alternative job opportunities;
- o Training and professional development;
- o Career-development opportunities within the organization;
- o Management-employee relations;
- o Communication and feedback;
- o Issues of work-life balance;
- o Job responsibilities and accountabilities; and
- o Relations with co-workers

The Crowe 2005 Financial Institutions Compensation Survey, a survey of financial institutions conducted yearly by Crowe Chizek and Company LLC, measures and closely analyzes critical sector benchmarks. Significant levers of employee satisfaction, such as compensation

policies, incentive programs, geographic influences, career opportunities, and their respective impacts on employee turnover within the industry, were described and assessed.

CHAPTER 3

EMPLOYEE TURNOVER AND STAKEHOLDERS:

POLICY FORMULATION PROCESS - MEETINGS WITH THE EMPLOYEES OF BANK ALFALAH

Different policies are adopted for different types of matters. We noticed that usually employees made their own policies under the umbrella of some major managerial policies. The head of each department helped its subordinates paving policies according to situation.

The frequency of meetings between different employees is shown as under:

3.1 OPERATIONS DEPARTMENT

Manager Operations Mr. Shahid Saleem Khan had the most frequent meetings with the operations staff and especially with Incharge Account Opening Miss Sadia Azhar Ali khan. They discussed in detail the new accounts opened daily. The rest of staff used to discuss the progress with manger operations about after 4-5 days depending upon availability of time and needs.

3.2 CREDITS DEPARTMENT

Manager Credits Mr. Tariq Iqbal used to hold meeting with credits staff for every case. He discusses every case with manager after preparing credit line proposal and handles every case with continuous consultancy of manager operations Mr. Shahid Saleem khan.

3.3 INFORMATION TECHNOLOGY

There was a separate department for IT and Mr. Haider Abbas was there to solve the problems of different staff members regarding computers and software and hence his meeting was according to needs in different departments.

3.4 CAREER LADDER

The career ladder of employees in Bank Alfalah is improving because there is potential for increasing the branch network and great chances for promotions are there. As new branches open, it requires staff and hence chances of jobs for unemployed and promotions for employed increase. According to Mr. Tariq Iqbal, the credits manager, if a person serves whole heartedly in the bank for 8 years as credits manager there are bright chances of his becoming the branch manager. So I can say that career in Bank Alfalah is really strong.

3.5 MAJOR MANAGERIAL POLICIES:

Major managerial policies followed by the bank are discussed below:

3.5.1 Introduction

The human resource is the most expensive asset of an organization. This factor can change the future outlook of any organization within months. The human resource can either lift the organization through its hard work or destroy the image of organization through sluggishness and lethargy. The top management of Bank Alfalah Ltd is very much aware of this fact and therefore has started an MTO induction program.

The management trainee officers are chosen amongst the best management students from the country's best institutions. Human Resource department conducts a test every year to choose this batch of around 35 students.

3.5.2 Training

The management of BAL believes that systematic training and development helps the bank's human resource in acquiring professional skills and experience, which in turn gives BAL a sustainable edge over peer banks in today's competitive business environment. The objective of training activities are to keep BAL's employees abreast of latest professional knowledge and skills in

all area of banking as well as to reinforce a passion for the highest quality of customer service at all levels.

To encourage development BAL has defined the skills, knowledge and training required for each position and this information is communicated to each employee through specific and through job maps. Every employee has the opportunity to advance based upon his or her performance and potential. The program includes annual performance appraisals designed to let employees know exactly what the expectations and opportunities are and what opportunities exist for improving.

The banking has the latest state of the art training facilities at its training and development centre and dedicated training team to look after most of the training needs of employees.

3.5.3 Promotion

Each year, the superior officers prepare a review of each employee and then instead of sending it directly to the head office, it is first discussed with the employee. This is done to incorporate a sense of confidence between the senior and junior employees. It is also given employee a chance to know his weaknesses so that he may work hard to improve himself. On the basis of this report, the promotions are made and bonuses are given. Sometimes other factors are considered such as length of service, education, training courses completed, previous work history and the like.

3.5.4 Motivation Level

Job design for motivation is another personal approach that has been increasingly emphasized in recent years. Job contents, methods and relationships are structured not only to satisfy technological and organizational requirements but also to accommodate human needs for meaningful and self-fulfilling work. Jobs are being designed to the people who hold them in the hope that greater employee motivation (which is essential to higher productivity) will result.

3.5.5 Mentorship and Counseling

Bank Alfalah's management has very aptly realized the fact that it is indeed of crucial importance to have employees who can work whole heartedly with complete pace of process, and setting productive objectives etc. The mentor is mind. For this purpose every branch has a 'mentor', who in addition to his normal responsibilities is also suppose to guide the new entrants regarding the organizational culture, career growth, skill building process and setting productive objectives etc. The mentor is responsible of the fact that if he sees that a person's attitude is hostile towards management he should discuss the matter with the person and clarify the misunderstandings.

The mentor, if he\she is a good one, is so much involved in the lives of the employees that he also advices them as to how can they complete their education and also as

how can they get themselves transferred to the department they think would prove to be the best of them.

3.5.6 Growth Opportunities

Bank Alfalah Ltd provides growth opportunities to its employees and officers. The bank has a huge number of clients of business class and allows certain relief and incentives to its employees thus making job more efficient and effective.

3.5.7 Marketing Policy

Being a bank with a marketing policy and orientation, for the publicity of its new products /services, it invests heavily. It uses television advertisements, newspapers as well as various promotional schemes to attract customers. The Bank sponsors a number of sporting and community developments initiatives to play its part as a responsible corporate citizen.

3.5.8 Selection of Clients

Management is very selective of clients. KYC (know your customer) is prepared using all available resources and information. All information relating to customer is carefully checked to learn about a potential client before establishing a relationship. Referrals are excellent sources of new accounts as they give

opportunity to learn about a potential client before establishing a relationship.

This policy helps in protecting the integrity of the bank. It ensures good relationship with the clients. Good client is at heart of good business. Bank follows marketing philosophy and orientation and places the client at the centre of the business. All of the products, services and programs are specifically designed and developed to serve the customers.

3.5.9 Service Excellence

Service excellence is one of the priorities of Bank Alfalah. The focus of the bank is to develop new areas of activities along with traditional banking activities of resource mobilization and credit disbursement.

3.5.10 Trade Department Policy

Bank Alfalah's focus is on "foreign trade" as its primary niche of business. It maintains high emphasis on enlarging its Correspondent Banking network besides aiming to enhance the scope and level of cooperation with existing correspondents. Bank's correspondents have increased up to 417.

3.5.11 Lending Policy

Bank Alfalah pursues a conservative yet dynamic credit policy. This strategy has enabled the bank to have a high quality risk portfolio. Bank prefers to finance exporters because of less risk involved. Bank Alfalah manages the credit risk, liquidity risk, market risk and other operational risks very efficiently. In the management of these risks the bank has formalized credit approval process. It is based on the principals of checks and balances.

3.5.12 Consumer Banking Policy

Bank's policy is to develop electronic, automated and computerized environment to consumer banking area. Through its effective policies BAL has created a niche for itself in the marketplace. It is planning to introduce new consumer products like credit cards, e-banking etc.

3.5.13 Computerization

Recognizing the importance of computerization bank's policy is to invest heavily into the progressive automation and computerization of all banking activities. Following its policy BAL plans to achieve total connectivity between branches. It is increasing ATM installation and also joining a Switch Group of other

prominent banks. Bank's policy is to achieve efficiency in services and to control costs.

3.5.14 Liquidity Policy

BAL maintains positive and healthy liquidity. Bank's policy is to keep surplus liquidity in fixed income securities issued by the Federal Government of Pakistan. If necessary it can be easily converted into cash. Details of all liquidity ratios can be seen in the chapter of financial analysis.

3.5.15 Salaries and Benefits

The principal criteria for a well-considered and responsible salary policy are:

- The relationship of the bank's salary scale to salaries paid for comparable jobs in the community and the industry.
- The relationship of the salary paid to one person to that paid to others for jobs of comparable difficulty within the bank.

The salary management of Bank Alfalah Limited is responsible as many factors contribute towards the working conditions-job prestige and opportunity for advancement-all enter into the competitive package.

3.5.16 Performance Appraisal System

BAL's performance appraisal system is based upon a combination of MBO (management by objectives) and Enabling Factors approach, under which 50% weighting is given to performance goals laid in the beginning of year. Another 50% weighting is assigned to enabling personality factors which are clarified to all employees by supervising officers at the start of each year.

CHAPTER 4

RESEARCH METHODOLOGY:

4.1 Type of Research:

This study has been designed to be a survey based appraisal of employees to study the turnover in Bank Alfalah. It is an analytical approach to study employee turnover in the banking system.

4.2 Sample:

The sample size consists of 200 employees from different branches of Bank Alfalah Limited. These included top level, middle level, and lower level staff, male and female. The sample size represents all the important departments i.e. Human resource department, etc.

4.3 Instruments:

Data has been collected using a questionnaire that contained measures of job satisfaction (satisfaction with pay, satisfaction with nature of work, and satisfaction with supervision). detailed questionnaire consisted of further questions covering the variable of interest was prepared.

Questionnaire included questions on demographics like age and gender. Second part of the questionnaire consisted of organizational commitment which consists of 5 statements. Under organizational commitment factors, a further set of questionnaires has been developed such as Job hopping, turnover intention. Job hopping consists of 1 statement and turnover intention consists of two statements .A 5-point likert scale (strongly agree to strongly disagree) is used for ranking the responses of respondent.

4.3 Procedure:

The descriptive part of the study has been undertaken to understand the characteristics of the organization and its practices in the relevant aspects of the problem area. Thus the data collected through the questionnaires was analyzed using the SPSS version 13.0 for windows.

4.4 responses:

Response rate of the survey was quite encouraging. It is rather unusual that the current study had a 100% response rate of 200 questioners distributed among the employees of bank Alflah.

4.5 Analysis of research:

Results of the study have been obtained through SPSS in the form of frequencies and percentages. These results have therefore been used to make inferences pertaining to objective of the study.

4.6 Survey results:

Chapter 6 contains the results of the survey in the form of tables and charts and subsequent analysis has been carried out for each set of responses of the questionnaires.

CHAPTER 5

5.1 RESULTS AND DISCUSSION

In this study the analysis was carried out using the Statistical Package for Social Sciences (SPSS version 13.0), which was used to analyze particular data. Among its many features are modules for statistical data analysis, including descriptive statistics such as plot, frequencies, charts, and categorical data analysis. SPSS was used in this project because it is a well suited tool to analyze survey researches. In order to ensure statistically reliable results, a questionnaire was distributed among employees of Bank Alfalah to gain knowledge on their thoughts and attitudes towards employee turnover in different departments, and to assess the way headed for better quality services aimed at higher performance.

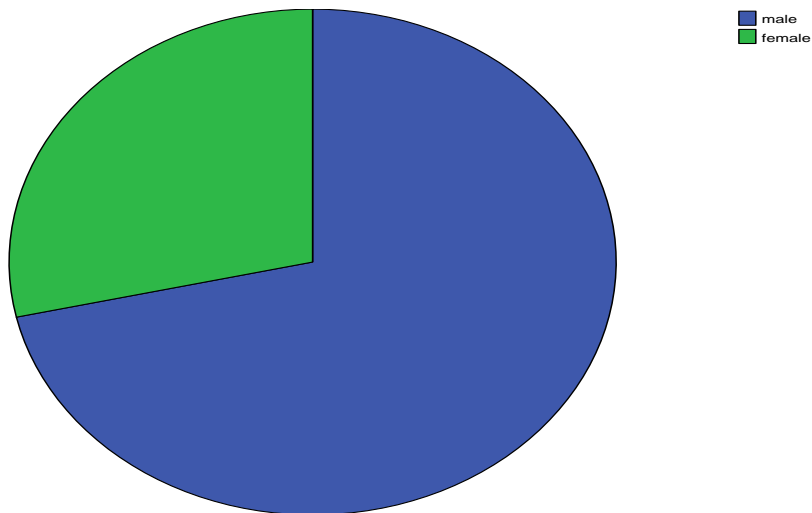
Table 5.1.1

Frequency distribution of respondent with respect to Gender,(N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	male	143	71.5	71.5	71.5
	female	57	28.5	28.5	100.0
Total		200	100.0	100.0	

Fig 5.1.1

Frequency distribution of respondent with respect to Gender,(N=200)



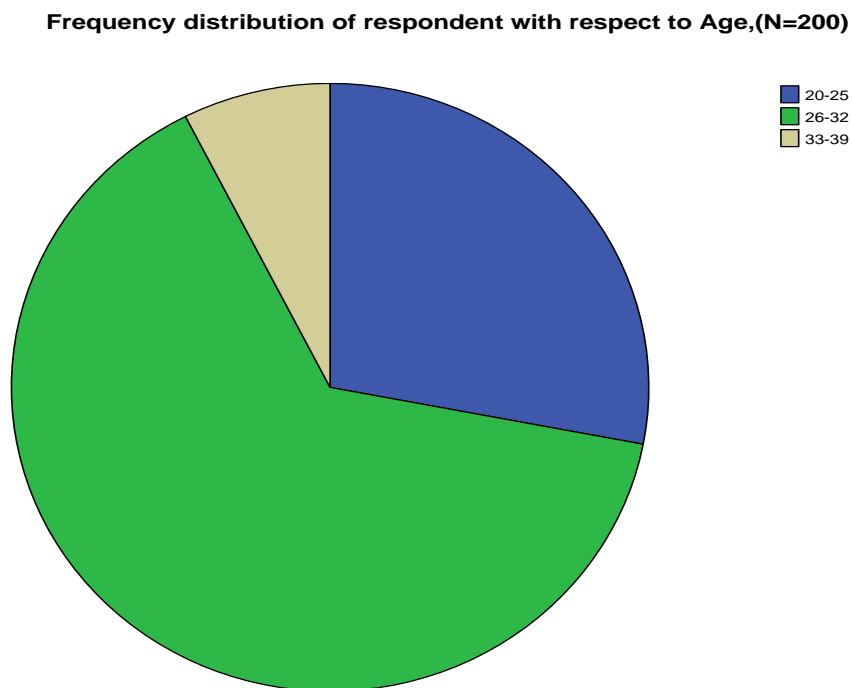
Figures in table 6.1.1 prove that of the 200 sampled respondents, 71.5% were male and 28.5% were female. This research confirm that nearly one third of the employees were female which appears to be an encouraging trend despite the socio-cultural barriers on female segment of the population in a developing country like Pakistan.

Table 5.1.2

Frequency distribution of respondent with respect to Age,(N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20-25	56	28.0	28.0	28.0
	26-32	129	64.5	64.5	92.5
	33-39	15	7.5	7.5	100.0
Total		200	100.0	100.0	

Fig 5.1.2



Out of 200 respondents, the survey proved that 3 different age groups are present. 28% of the respondents fell between the age group of 20-25 years, 64.5% between the age of 26-32 years and the rest of 7.5% were in the group of 33-39 years of age. The result confirmed that majority of the representative employees of bank Alflah are in the younger middle age group thus serves to be a work force of potential age standards.

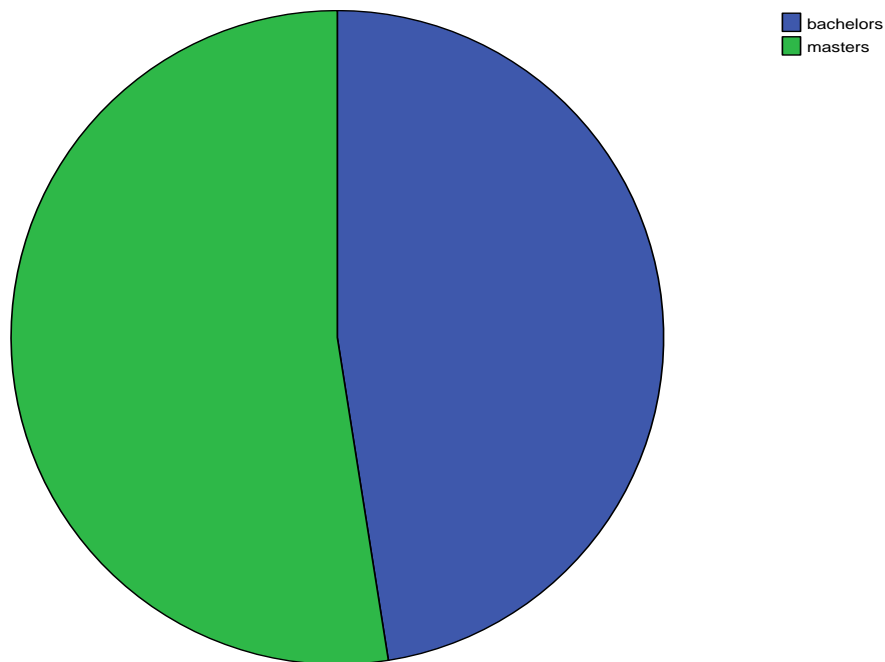
Table 5.1.3

Frequency distribution of respondent with respect to Qualification,(N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	bachelors	95	47.5	47.5	47.5
	masters	105	52.5	52.5	100.0
	Total	200	100.0	100.0	

Fig 5.1.3

Frequency distribution of respondent with respect to Qualification,(N=200)



Out of the 200 sample respondents, 47.5% were holding bachelor degree and 52.5% were masters' degree holders. These results are quite encouraging and provide the basis to conclude that Bank Alfalah has a pool of human resource of considerable higher qualifications.

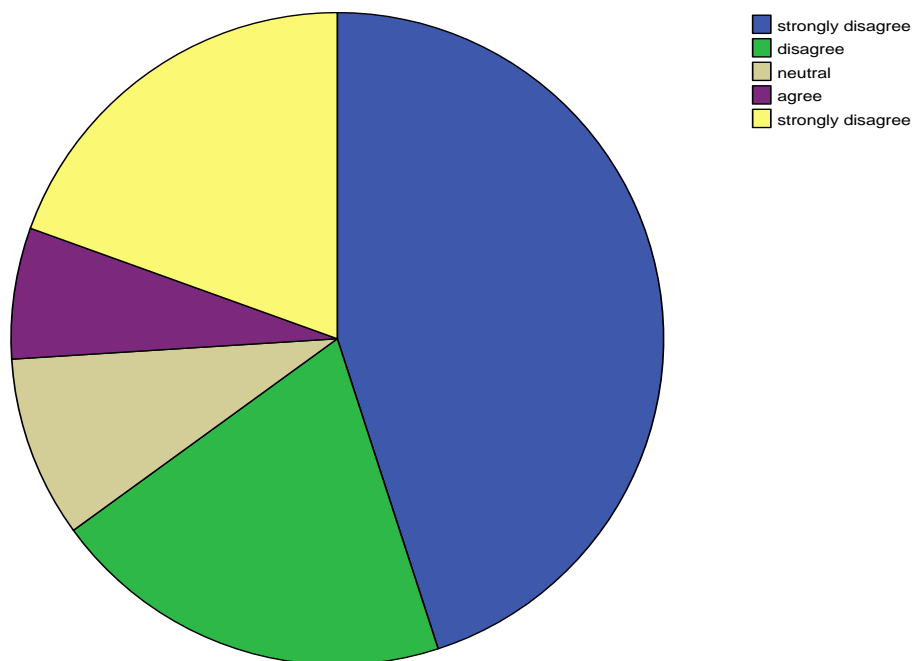
Table 5.1.4

Frequency distribution of responses with respect to money they make, (N=200)

	Frequency	Percent	Valid percent	Cumulative Percent
Valid	strongly disagree	90	45.0	45.0
	disagree	40	20.0	65.0
	neutral	18	9.0	74.0
	agree	13	6.5	80.5
	strongly agree	39	19.5	100.0
	Total	200	100.0	100.0

Fig 5.1.4

Frequency distribution of responses with respect to Money they make, (N=200)



Of the 200 sampled respondents, the result revealed that 45.0% strongly disagree that the amount of money they are making is adequate, 20.0% disagree, 9.0% had neutral response, 6.5% agree and 19.5% very strongly agree with respect to the notion that the amount of money they are making is adequate and these results confirm that 28% of

the respondents are satisfied with the level of the income they earn while vast majority, i.e. 74% are not satisfied with the emoluments they receive for the labor they render for the work. The results can generally mean to confirm that the level of incomes earned by the employees of Bank Alfalah appears to be a vital factor for higher level of employee's turnover.

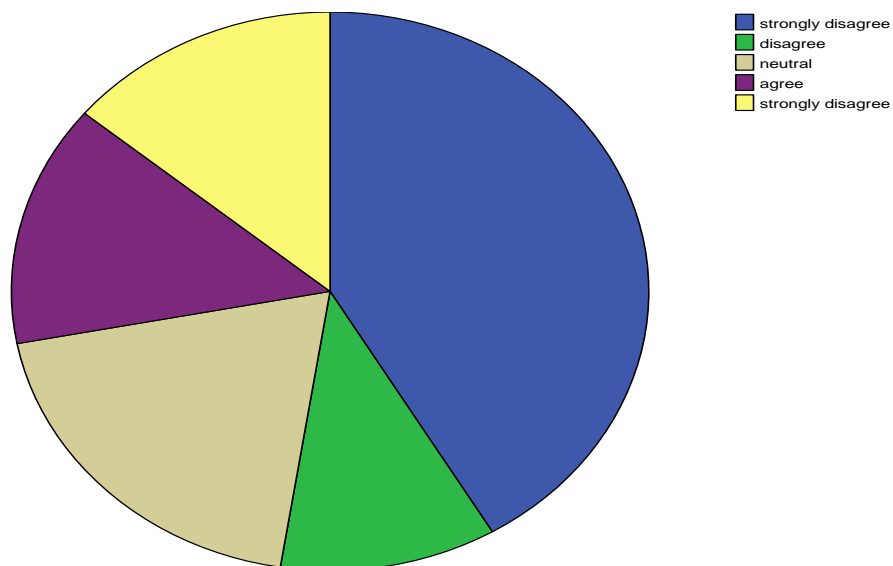
Table 5.1.5

Frequency distribution of responses with respect to Trying own method, (N=200)

	Frequency	Percent	Valid percent	Cumulative Percent
Valid strongly disagree	83	41.5	41.5	41.5
disagree	22	11.0	11.0	52.5
neutral	39	19.5	19.5	72.0
agree	28	14.0	14.0	86.0
strongly agree	28	14.0	14.0	100.0
Total	200	100.0	100.0	

Fig 5.1.5

Frequency distribution of responses with respect to Trying own method, (N=200)



Performance standards are generally analyzed by organizational norms, rules and procedures. Enquires revealed that progressive employees do have the urge for adopting their own methods for supporting and supplementing official procedures. Survey results revealed that of the 200 sampled respondents, 41.5% strongly disagree, 11% disagree, 19.5% remained neutral, 14% agree and 14% very strongly agree with respect to using their own methods in doing the job. Thus a total of 28% respondents agree to use their own methods as comparing to 72% who opted for following organizational procedures.

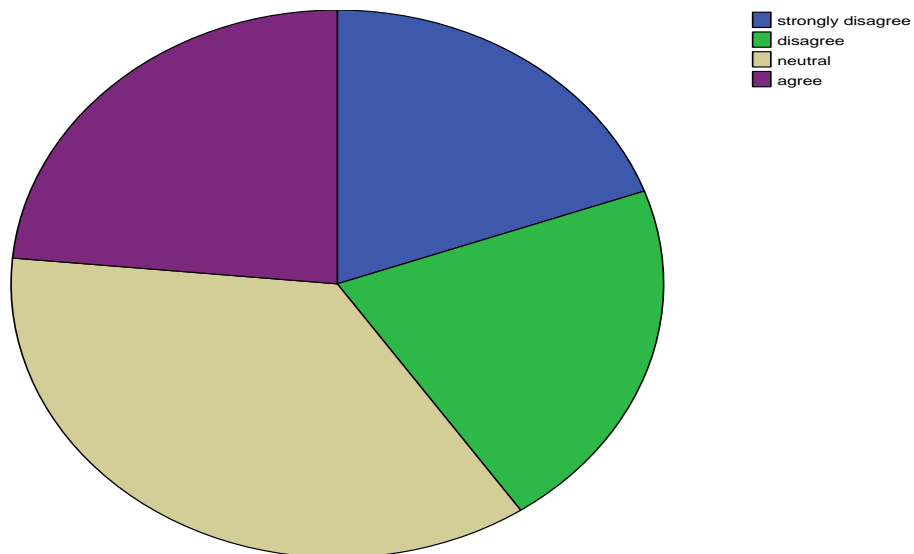
Table 5.1.6

Frequency distribution of responses with respect to Using their judgment,(N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	39	19.5	19.5	19.5
	disagree	42	21.0	21.0	40.5
	neutral	72	36.0	36.0	76.5
	agree	47	23.5	23.5	100.0
	Total	200	100.0	100.0	

Fig 5.1.6

Frequency distribution of responses with respect to Using their judgment, (N=200)



Freedom of using one's own judgment in performance evaluation serves a basis of self confidence and self motivation. If freedom of self judgment is provided, employees feel encouraged and thus turned out to be efficient. Of the 200 sampled respondents, 19.5% strongly disagree with respect to using their judgment, 21% disagree, 36% remained neutral and 23.5% agree for having freedom of making their own judgment of events and procedures. These results verify the notion that there is always a portion of employees who hold the urge to use self judgment instead of being slaves to traditions or being dictated in each course of action. It is the chant

of the human resource that, if not encouraged, would eventually move out of the organization.

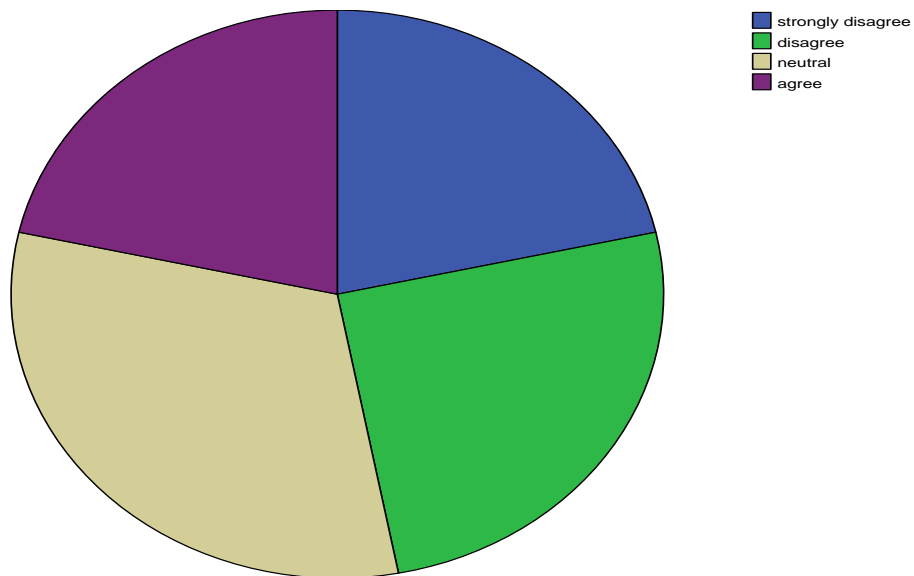
Table 5.1.7

**Frequency distribution of responses with respect to Supervision they receive
,(N=200)**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	43	21.5	21.5	21.5
	disagree	51	25.5	25.5	47.0
	neutral	63	31.5	31.5	78.5
	agree	43	21.5	21.5	100.0
	Total	200	100.0	100.0	

Fig 5.1.7

**Frequency distribution of responses with respect to Supervision they receive
,(N=200)**



Out of 200 sampled respondents 21.5% strongly disagree, 25.5% disagree, 31.5% remained neutral and 21.5% agree about the supervision they receive from their organization.

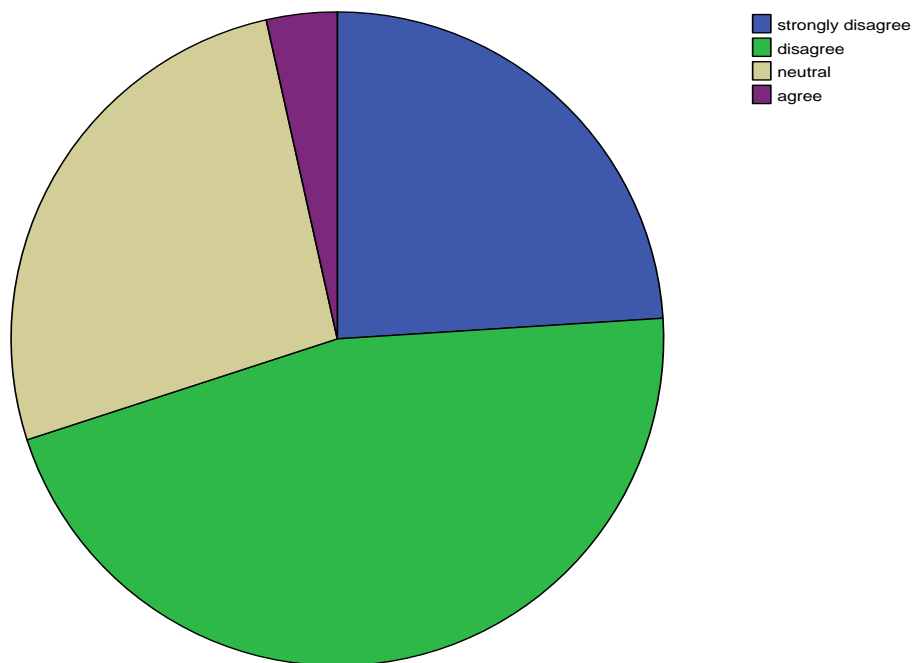
Table 5.1.8

Frequency distribution of responses with respect to Effort to help organization,(N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	48	24.0	24.0	24.0
	disagree	92	46.0	46.0	70.0
	neutral	53	26.5	26.5	96.5
	agree	7	3.5	3.5	100.0
	Total	200	100.0	100.0	

Fig 5.1.8

Frequency distribution of responses with respect to Effort to help organization,(N=200)



Employees' loyalty is generally considered to be an element of vital importance to any perpetual organization. Survey results revealed that out of 200 sampled respondents, 24.0% strongly disagree, 46.0% disagree, 26.5% remained neutral and 3.5% agree to willing to endows their willingness to put in a great deal of effort to help organization. These results

revealed quite alarming findings. 75% of the respondents do not have positive attitude towards loyalty of banks through their efforts to progress and prosper. This is considered to be a serious situation. Almost $\frac{1}{4}$ of them remained indifferent due to fear of losing jobs if they also hold the same opinion as their other 75% colleagues. It is also a very small proportion of the employees, just being 3.5% who hold positive motive to help the organization with their best possible efforts.

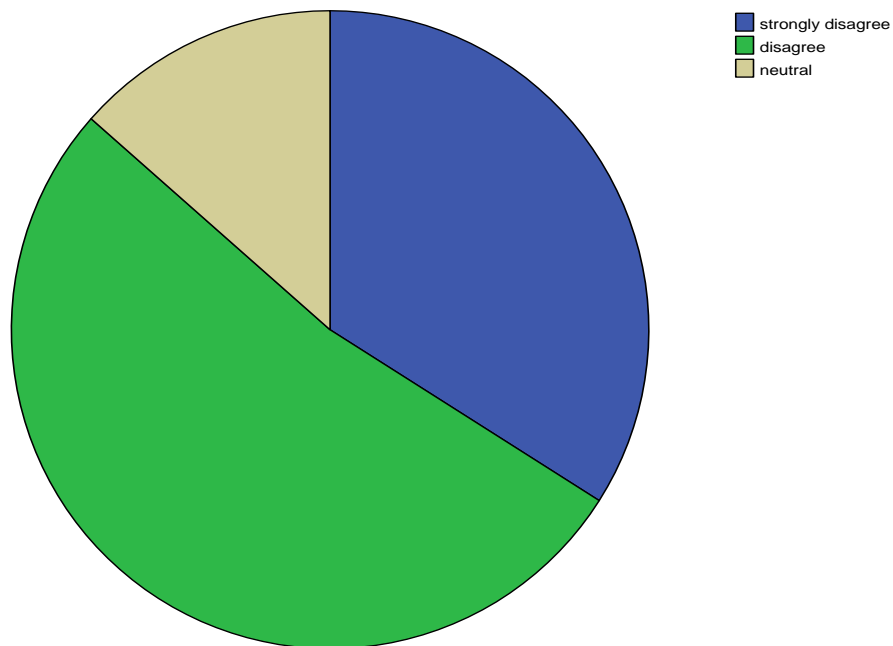
Table 5.1.9

Frequency distribution of responses with respect to Similarity of values ,(N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	68	34.0	34.0	34.0
	disagree	105	52.5	52.5	86.5
	neutral	27	13.5	13.5	100.0
	Total	200	100.0	100.0	

Fig 5.1.9

**Frequency distribution of responses with respect to Similarity of values ,
(N=200)**



Matching of a value system is considered a vital tool of peace, progress and tranquility. Similarities of values of employees with that of the organization is a unique feature of any growing institution. Survey results on this revealed that out of 200 sampled respondents, 34% strongly disagree with respect to having similarity of their personal values and organizational values, and 52.5% disagree while 13.5% remained neutral.

It is another alarming situation which arises out of the survey results that none of the employees consider having a balance between their values and that of the employer. The reason which could be accountable for appears to be a lack of trust and confidence which is generally a unifying factor for the employees and employers. There are also other factors which foster long form contractual terms forms between these two groups, such as loyalty as being subsequently discovered.

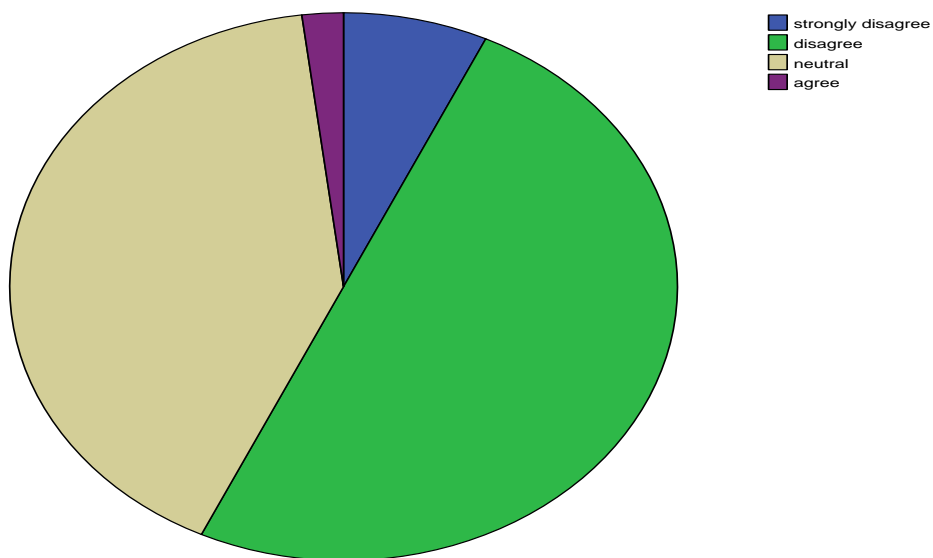
Table 5.1.10

Frequency distribution of responses with respect to Loyalty towards organization,(N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	14	7.0	7.0	7.0
	disagree	100	50.0	50.0	57.0
	neutral	82	41.0	41.0	98.0
	agree	4	2.0	2.0	100.0
	Total	200	100.0	100.0	

Fig 5.1.10

Frequency distribution of responses with respect to Loyalty towards organization,(N=200)



Employees' loyalty towards their employers is considered not only indispensable but also desirable. Survey results revealed that out of 200 sampled respondents, 7% strongly disagree while 50% disagree to be loyal to the organization. 41% remained neutral while only 2% agree to be loyal to bank. Once again the study has proved quite distorting results, whereby, over half of the employees do not appear to be loyal to their employer. This is serious as it endangers the perpetual existence of the

institution which is, otherwise, operates on people's trust and confidence. Nearly 41% of the employees decided to withhold their viewpoint in this aspect, which is yet another significant impact on the bank's integrity and only 4 out of 200 employees, being 2%, agree to be loyal to the bank which is extremely insignificant number.

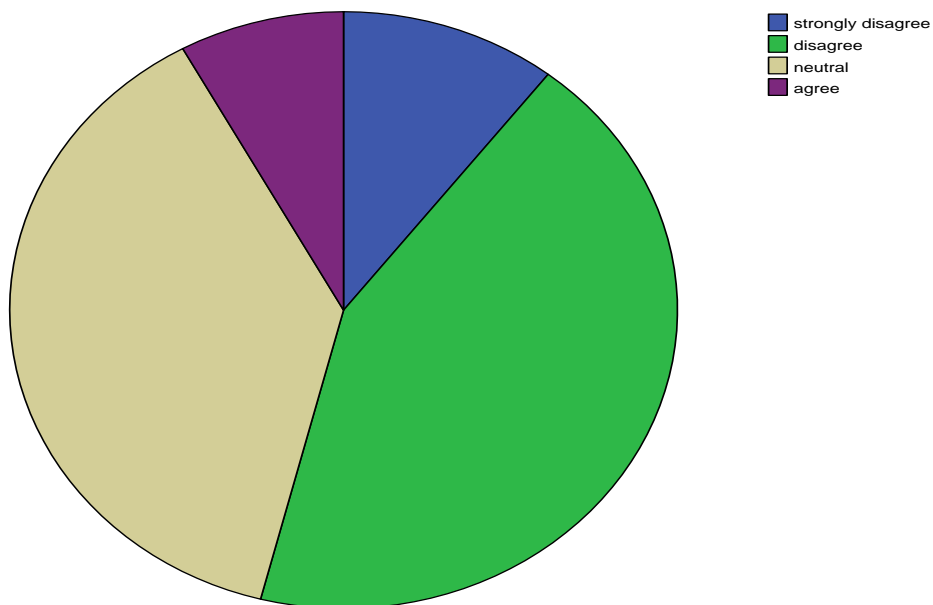
Table 5.1.11

Frequency distribution of rpsnes with respect to Organization inspiration,(N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	21	10.5	10.5	10.5
	disagree	87	43.5	43.5	54.0
	neutral	76	38.0	38.0	92.0
	agree	16	8.0	8.0	100.0
	Total	200	100.0	100.0	

Fig 5.1.11

Frequency distribution of rpsnes with respect to Organization inspiration, (N=200)



Employee-employer relations are also figured to be degree of inspiration which is depicted in management traits. Survey results on this account revealed that out of 200 sampled respondents, 10.5% strongly disagree and 43.5% disagree that their employer is not a symbol of inspiration to them for the purpose of giving best possible performance results. A major chunk of them being 38% remained neutral which is also quite significant opinion either ways. Only 8% of them agreed to endorse the notion of being inspired by the employers for better performance standards. These results only again add to the chain of employees' overview which does not reveal positive results referring to a congenial environment.

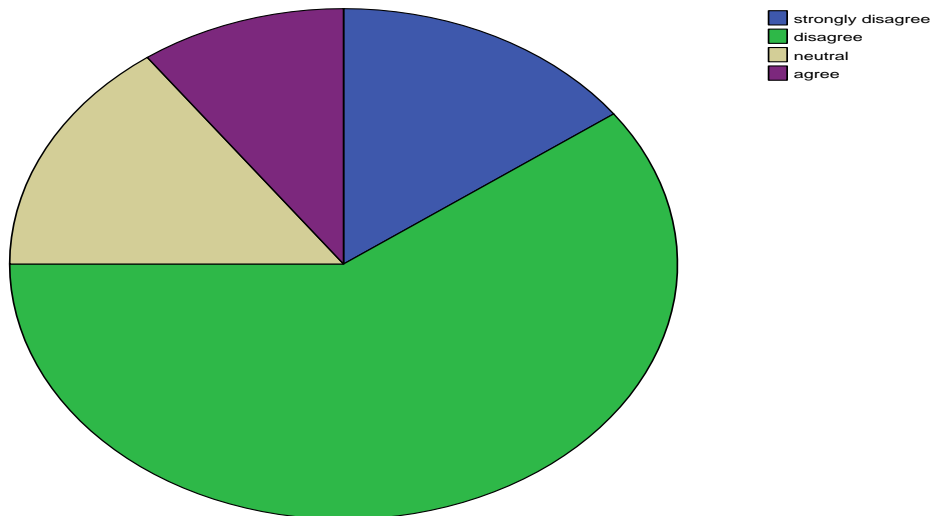
Table 5.1.12

**Frequency distribution of responses with respect to Care about organization
,(N=200)**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	30	15.0	15.0	15.0
	disagree	120	60.0	60.0	75.0
	neutral	30	15.0	15.0	90.0
	agree	20	10.0	10.0	100.0
	Total	200	100.0	100.0	

Fig 5.1.12

**Frequency distribution of responses with respect to Care about organization ,
(N=200)**



Caring for the cause and concern is one of the essential factors for an organization's growth, expansion and profitable operations. Survey results reveal that out of the 200 sampled respondents 15.0% strongly disagree, 60.0% disagree, 15.0% remained neutral, and only 10.0% agree, to the attribute of caring for the cause and concerns of the bank Alfalah. The results form a sound basis for confirmation that almost 75% of the bank's employees do not maintain a positive attitude towards

caring to protect the cause, concern and interest of the bank. It is only a small and insignificant proportion of 10% who might be termed as faithful employees of bank Alfalah.

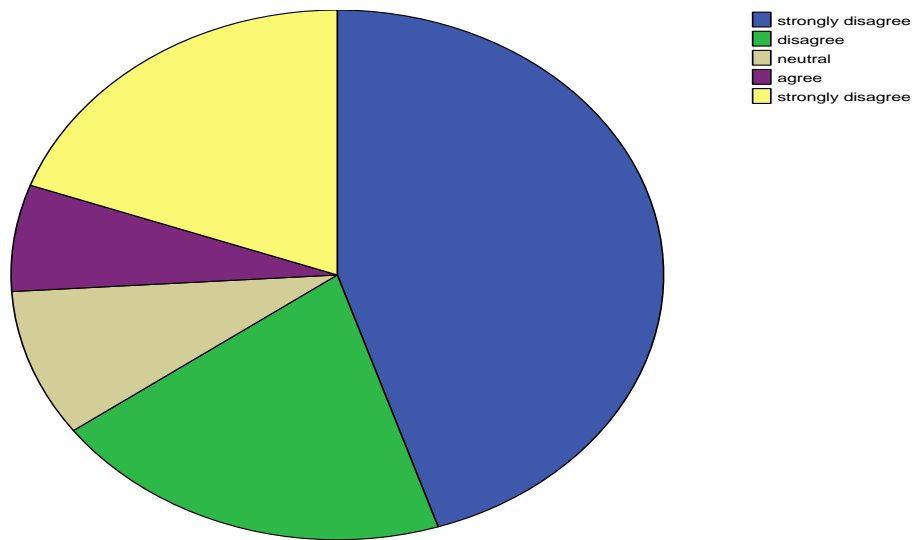
Table 5.1.13

Frequency distribution of responses with respect to their idea about switching job, (N=200)

	Frequency	Percent	Valid percent	Cumulative Percent
Valid	strongly disagree	90	45.0	45.0
	disagree	40	20.0	65.0
	neutral	18	9.0	74.0
	agree	13	6.5	80.5
	strongly agree	39	19.5	100.0
	Total	200	100.0	100.0

Fig Chart 5.1.13

Frequency distribution of responses with respect to their idea about switching job (N=200)



Job search and job hunting are both risk full ventures. A decision to change a job despite lack of job satisfaction may still not be an easy decision. Survey results reveal that out of 200 sampled respondents 45.0% strongly

disagree, 20.0% disagree, 9.0% neutral, and 6.5% agree and 19.5% strongly agree.

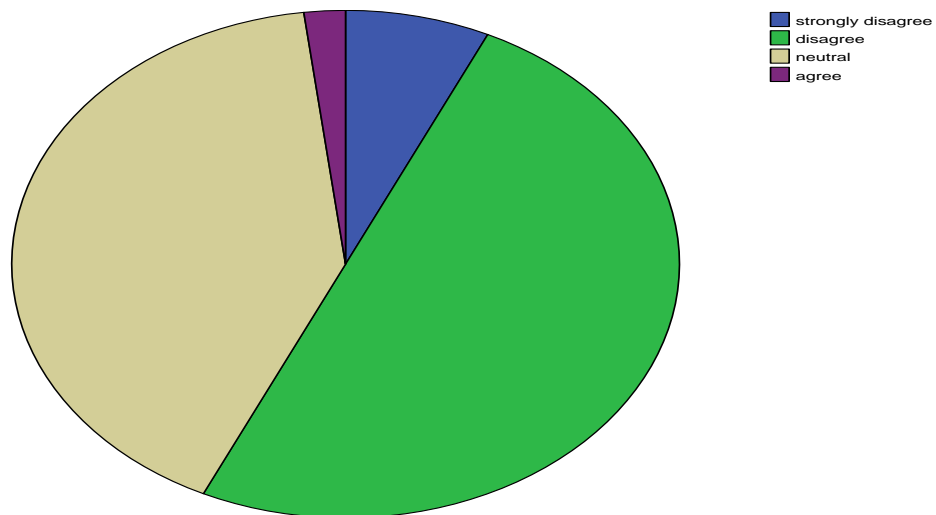
Table 5.1.14

Frequency distribution of responses with respect to their idea about quitting job (N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	14	7.0	7.0	7.0
	disagree	100	50.0	50.0	57.0
	neutral	82	41.0	41.0	98.0
	agree	4	2.0	2.0	100.0
	Total	200	100.0	100.0	

Fig 5.1.14

Frequency distribution of responses with respect to their idea about quitting job (N=200)



Out of 200 sampled respondents 7.0% strongly disagree, 50.0% disagree, 41.0% neutral and 2% agree.

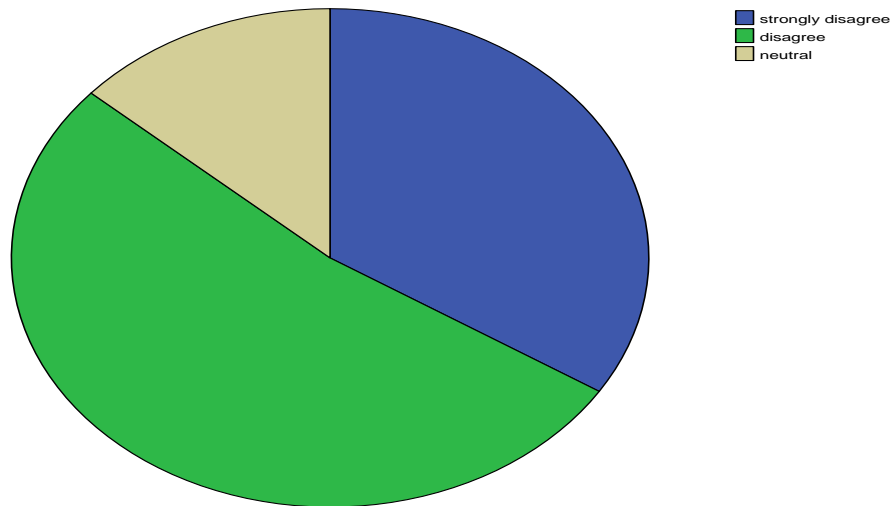
Table 5.1.15

Frequency distribution of responses with respect to their chances of other job, if they quit (N=200)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	68	34.0	34.0	34.0
	disagree	105	52.5	52.5	86.5
	neutral	27	13.5	13.5	100.0
	Total	200	100.0	100.0	

Fig 5.1.15

Frequency distribution of responses with respect to their chances of other job, if they quit (N=200)



Out of 200 sampled respondents, 34.0% strongly disagree, 52.5% disagree, and 15.5% remained neutral.

Paragraph that follow contains the results obtained from the survey.

Overall research shows that the two variables are very important for low employee turnover. Research shows the relationship between work life balance and growth opportunities etc. The relationship between the work life balance and employee's turnover is strong. Employees of

banking sector insisted on regular training, which would give them the capabilities and expertise to work more efficiently. Finally, the results also showed that Middle Managers were not satisfied with their income.

5.3 SUMMARY

The brief of the results and findings which were achieved from the questioners are mentioned below. The research tells that there is a good proportion of female employees in the bank. The majority of the employees at bank ALFALAH are of younger middle age group which is a very positive and prosperous sign for the bank as well as the industry. The banks employees are well equipped with educational tools the minimum qualified are graduates and almost half of the total count are masters. The greater majority of the employees of the bank showed dissatisfaction towards the salary packages they get, this dissatisfaction is so popular that the dissatisfied over come almost $\frac{3}{4}$ on the satisfied. The study told that the bigger chunk of the employees are more turned towards walking the line where as there are also some who wanted to bring in their own innovation. This showed the inferior level of enthusiasm amongst the employees of Bank Alfalah.

The results verified that there is a portion of employees who hold the urge to use self judgment instead of being slaves to traditions or being dictated in each course of action. Though they are few in number but still cannot be ignored. The major proportion of the employees were not satisfied from the supervision they receive from the

superior authorities where as about 1/3 also hold back the opinion by remaining neutral. The results also reveal that the respondents do not have positive attitude towards loyalty of banks through their efforts to progress and prosper. This is considered to be a serious situation.

According to the results none of the employees agreed to have any similarity of values between them and their employer though some of them remained neutral. Loyalty which is a very vital factor almost appeared extinct among the employees towards the bank. More than half of them were not loyal rest remained neutral. The responses on the view of being inspired by the employer were also very trivial; it seemed that the employees have a kind of disbelief in the employer. The results form a sound basis for confirmation that almost 75% of the bank's employees do not maintain a positive attitude towards caring to protect the cause, concern and interest of the bank.

The responses to the question about job switching were contradictory as to the rest of the questions asked in the aspect of job satisfaction. Here majority disagreed to search for other jobs or to switch job. The question of quitting the job was may be a difficult one but almost half did agreed to o so but the other half remained neutral a very chuck agreed to do so. Because the most of them believed that they might not get another job if they quit the present one.

5.2 CONCLUSION

Employee termination/leaving can hurt the overall productivity of an organization and is often a symptom of other difficulties. Some employment leaving comes quickly and becomes a surprise to both the employees and employer. Turnover is mainly a symptom of other problems, especially dissatisfaction with work or working conditions. Turnover is costly in terms of effort required to recruit, select and train new personnel. People want to work in a place where they can succeed and feel their contribution is appreciated, acknowledged and rewarded. They want to work in a conducive environment. The absence of this environment can push people to explore other opportunities. To avoid turnover, banks may develop suitable strategies for ensuring long term continuity which has more merits than demerits.

CHAPTER 6

Recommendations:

Bank Alfalah Limited should offer over time policy to retain its staff. It should avoid unstaffing and should hire people according to the requirement of the job in order to reduce work pressure for the employees.

Bank Alfalah should make changes in the criterion of some positions, so employees can get opportunities to grow in their career. Bank should make improvement in the retention policy by offering its employees good bonuses, benefits and salary increments. There should not be any biasness and people should be treated equally without any racial discrimination.

The bank should be more flexible and cooperative with any future research because it will provide the bank with valuable results and may also bring situations that it would not be aware of to their attention. It should develop plans to motivate employees by satisfying their needs, as that is the most useful way or decreasing the turnover rate of employees.

Employees also like challenging and exciting work. They also want recognition for work well done. So, bank should design its work/assignment in that fashion that employees feel challenging and get recognition after work done in an effective and efficient way.

Bank should pay on a fair basis. To increase job satisfaction among employees and reduce turnover, bank

should consider providing a realistic job preview which should include both good and bad news. Applicants who have given a RJP are better able to cope with the frustrating elements of the job than are applicants who have given only inflated information.

CHAPTER NO 7

APPENDIX I

7.1 REFERENCES

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APPENDIX II

7.2 QUESTIONNAIRE

Gender

1. Male
2. Female

Age: _____

Qualification: _____

1. For the job I do, I feel that the amount of money I make is adequate.

- 1 Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

2. The chance to try my own methods of doing the job is considered a primary issue

- 1 Strongly disagree
2. Disagree
3. Neutral

4. Agree
5. Strongly agree

3. The freedom to use my own judgment is extremely desirable

- 1 Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

5. I am willing to put in a great deal of effort beyond that normally is expected in order to help this organization to be successful

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

6. I find that my values and organization's values are very similar and comparable

- 1 Strongly disagree
2. Disagree
3. Neutral
4. Agree

5. Strongly agree

7. I feel very little loyalty to this organization

1 Strongly disagree

2. Disagree

3. Neutral

4. Agree

5. Strongly agree

8. This organization really inspires me to adopt best possible ways of job performance

1 Strongly disagree

2. Disagree

3. Neutral

4. Agree

5. Strongly agree

9. I really care about hoping a better fate of this organization

1 Strongly disagree

2. Disagree

3. Neutral

4. Agree

5. Strongly agree

10. To me, switching jobs frequently is kind of a fun

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

11. I often think about quitting this organization

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

12. The evaluation done by this organization matches with the quality of my performance

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

13. If I quit my current job, the chances that I would be able to find another job which is as good as, or better than my present one are high

- 1 Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

14. Given my age, education, and the general economic condition, the chance of securing a suitable position in some other organization is slim

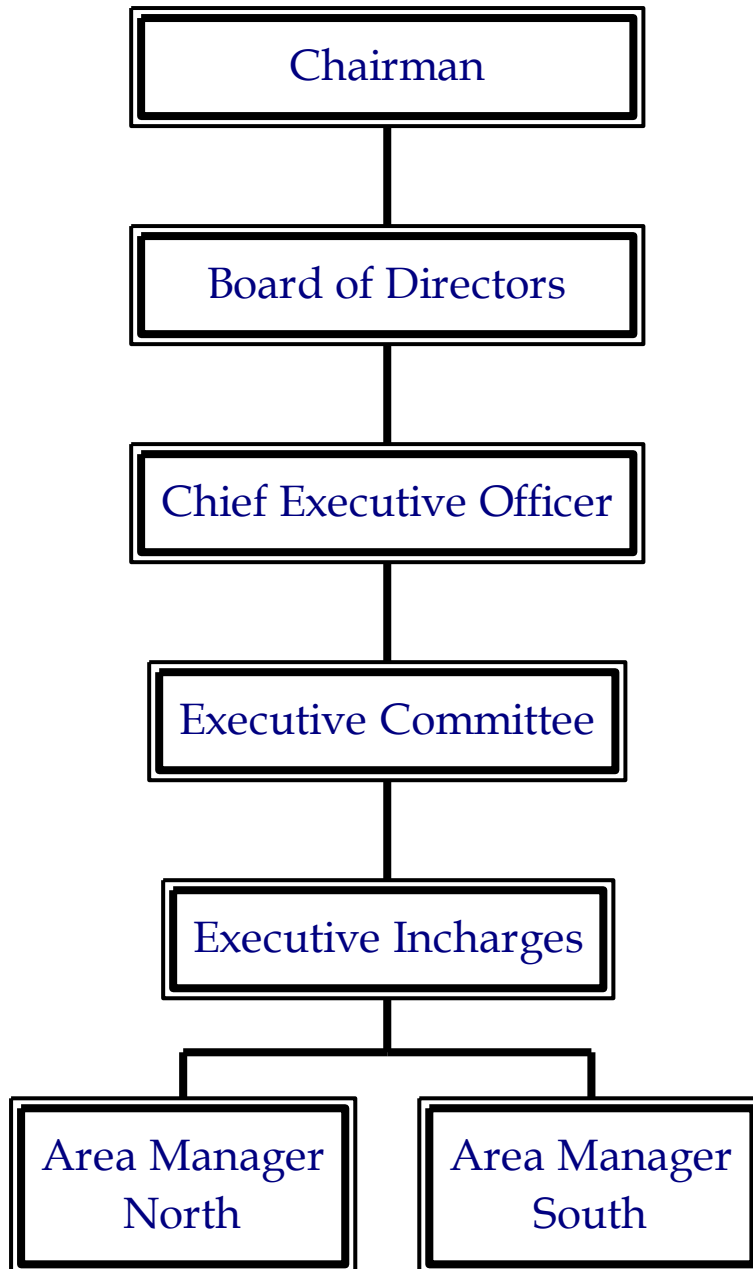
- 1 Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

15. The management maintains an effective system of supervision of the employees for dual purpose of ensuring both job performance and career building.

- 1 Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

Thank You for Your Time and Cooperation!

7.3 ORGANIZATIONAL HIERARCHY



BOARD OF DIRECTORS

H.E. Sheikh



Hamdan Bin
Mubarak Al
Nahayan
Chairman

Mr. Abdulla



Nasser
Hawalileel Al-
Mansoori
Director



Mr. Abdull
Khalil Al
Mutawa
Director



Mr. Khalid Mana
Saeed Al
Otaiba
Director



Mr. Ikram Ul-
Majeed Sehgal
Director



Mr. Nadeem
Iqbal Sheikh
Director



Mr. Sirajuddin
Aziz
Director & CEO

7.4 BOARD ADVISORY COMMITTEE

Mr. Khalid Mana Saeed Al Otaiba **Director**

Mr. Abdulla Khalil Al Mutawa **Director**

Mr. Bashir A. Tahir **Member**

Mr. Ganpat Singhvi **Member**

Mr. M. Iftikhar Shabbir **Secretary**

7.5 MANAGEMENT



**Mr. Sirajuddin
Aziz**
*Chief Executive
Officer*



**Mr. Parvez A.
Shahid**
*Co-Chairman
Central
Management
Committee*

**Mr. Arfa Waheed
Malik**



*Group Head
Corporate &
Investment
Banking*



Mr. Shakil Sadiq
*Group Head
Branch Banking &
SME*



Mr. Ijaz Farooq
*Group Head
Islamic Banking*



Mr. Adil Rashid
*Group Head
Consumer Finance*

**Mr. Adnan Anwar
Khan**



*Group Head
Treasury &
Financial
Institutions*



**Mr. Mohammad
Yousuf**
*Group Head
Credit &
Collections*



Mr. Nadeem Ul Haq
*Group Head
Operations*



Mr. A. Wahid Dada
*Group Head
Commercial
Banking*



**Mr. Bakhtiar
Khawaja**
*Group Head
Training &*



**Mr. Zahid Ali H.
Jamall**
*Chief Financial
Officer*

Development



Mr. Hamid Ashraf
*General Manager
Legal Affairs
Division &
Company Secretary*



Mr. Talib Rizvi
*Group Head
Priority Banking
& Wealth
Management*



**Mr. Mohammad
Iqbal Saifee**
*Group Head
Audit &
Inspection
Division*



Mr. Ather Shehab
*Executive
Incharge
Establishment &
Administration*



Mr. Tariq Mir
*General Manager
International
Business*



Mr. Falak Sher
*Chief Compliance
Officer*



**Mr. Mahmood
Ashraf**
*General Manager
Credit Monitoring
Division*



**Mr. M. Mudassar
Aqil**
*General Manager
Human Resource &
Quality Assurance*



**Mr. Imtiaz Ahmad
Sheikh**
*Head of
Information
Technology*



Mr. Haroon Khalid
*Head of Risk
Management*

7.6 CENTRAL MANAGEMENT COMMITTEE

Mr. Mohammad Saleem Akhtar	Chairman
Mr. Parvez A. Shahid	Deputy Chairman
Mr. Sirajuddin Aziz	Member
Mr. Mohammad Yousuf	Member
Mr. Shakil Sadiq	Member
Mr. Shahid M. Murtaza	Member
Mr. Nadeemul Haq	Member
Mr. Bakhtiar Khawaja	Member
Mr. Adil Rashid	Member
Mr. Ijaz Farooq	Member
Mr. Arfa Waheed Malik	Member
Mr. Adnan Anwar Khan	Member