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The Effects of Demographic Variables on Employees' Decisions to Stay or Quit in Ghana Commercial Bank, Kumasi

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Abstract

The study examined the effect of demographic variables on employees' decision to stay or quit in Ghana Commercial Bank (GCB). Quantitative research design, specifically a descriptive study design was adopted. A study population of 98 senior and junior members of staff was sampled for the study. Self administered questionnaire was the research instrument used. Statistical tools used to analyse the data were descriptive statistics such as frequencies, percentages and cross tabulation and, inferential statistics such as independent t test and one way analysis of variance. The findings of the study revealed that more than half of the employees had the intention to quit the bank. These employees were mostly females, under the age of 35 years of age, in personal banking position, at the junior level of the bank and had worked with the bank for less than 15 years. Age, job positions and work experience were the only demographic variables found to have statistically significant effect on employees' intention to quit in Ghana Commercial Bank. It was recommended that management of GCB, Kumasi should add other retention packages to the existing ones of the bank which should take into consideration gender, age, and levels of employees and length of service or turnover. This will make the retention efforts of the Bank appealing to all the spectrum of workers and also defer or minimise the intention to quit by most of the employees who were females, youthful, at junior level and worked for less than 15 years.

Keywords: Demographic Variables, Intention to Quit and Intention to Stay.

1. Introduction

Changes in technology, global economics, trade agreements, and the like are directly affecting employee/employer relationships. Until recently, loyalty was the cornerstone of that relationship. The changing labour market has again brought about an unprecedented labour turnover and competition. According to Cappelli (2000) strategic poaching of competitor organisation's key employees has become an acceptable practice among employers. A report published by the Corporate Leadership Council, an independent research organization funded by industry and education institutions alike, indicates that shortages of sufficiently skilled employees at many levels of the labour market are being driven by poaching of these employees by their competitors (Connell and Philip, 2002).

Manlove and Guzel (1997) reported that the notion of a permanent employee has become a thing of the past. In the changing world of work, Lee (2001) argues that the psychological contract between employer and employee has changed fundamentally and long term commitment to an organisation is no longer guaranteed by either party. Retention of talented employees continues to be a big problem for a large number of employers thereby constantly challenging human resource (HR) practitioners to formulate innovative strategies that will not only attract talent, but equally retain them in order for these employees to help in achieving organisational goals and objectives.

According to a study of HR professionals in the United States of America reported by Mello (2006), over 75% of those surveyed reported that retention of talented employees was the top human resource problem they confronted. Both the nature of work and the workforce are changing rapidly as reinforced by the decline in the volume and character of new entrants into the workforce. Naisbitt and Aburedene, (1990) reported that throughout the United States, Europe and Asia, the number of 16-24 year olds is declining. In 1995, there were 1.3 million fewer 18 year olds (in the U.S.) than in 1980, just as the service industries needed them the most. In 1996, more than 80 per cent of the new entrants to the workforce were minorities, women or immigrants. Other demographic trends show that there is an increasing gap between the highly educated and those with very little education; and more than 25 per cent of the U.S. population is older than 50 years, with those over 65 outnumbering teenagers (Hallett, 1987;; Michaels, Handfield-Jones and Axelrod, 2001; Kaye and Jordan-Evans, 1999).

The direct implication of this is that as attracting scarce talent becomes more competitive, corporate investments are likely to shift from increasingly expensive recruiting programs, to lesser expensive retention initiatives in an effort to hold onto truly scarce and valuable talent. Even corporations traditionally sheltered from labour instability will, at a minimum, be forced to adopt a defensive retention posture in order to protect their most valued talent from departing. The main purpose of employee retention is not "job for life" but to achieve a competitive advantage and organisational goals with the employees. This is because workers have few qualms about leaving employers for greener pastures, and according to Armstrong (2006), every worker is five minutes

away from handing his or her notice and 150 working hours away from walking out the door to a better offer. The turnover of valuable employees can have a disproportionate effect on the business and its performance. Regardless of the source or type of candidates that an organisation recruits, the success of recruitment is ultimately determined by the complementary human resource strategies that start with selection and continue with retention (Kreisman, 2002). Kreisman also emphasised that after the selection process is completed and suitable employees are on board, the organisation needs to manage these employees so that they will remain productively engaged as long as the organisation needs them. In the turbulent workplace, a stable workforce becomes a significant competitive advantage. If an organization has unstable workforce conditions, it's forced to invest thousands of dollars in recruiting, orienting, training, overtime and supervision (Kreisman, 2002). The loss of talented employees may be very detrimental to the company's future success. Outstanding employees may leave an organization because they become dissatisfied, over aged, underpaid or unmotivated (Coff, 1996). Talented employees demonstrate broader and intense level of creativity, organisational learning, technical/functional knowledge, customer service, flexibility, self-direction, commitment to the attainment of organisational goals, and these valuable employees are often not concentrated at the top of the organisation (Dibble, 1999). Instead, they are spread throughout, at the frontline, in the back room, and in leadership positions. They are customer service representatives, programmers, accountants, nurses, clerks and programmes coordinators (Thomas, 2000).

Losing one or more of these valuable employees could have a significant impact on the organisational goals and ability to maintain its pinnacle in the market place (Kreisman, 2002). Additionally, Hausknecht et al. (2008) also identified employees who have "talent" and are "contributors" to the organisation as those who make a difference to customers, other employees, managers and executive management, shareholders, boards of directors and other constituents. Lockwood and Anari (1999) argued that in terms of job level differences, many talent management programmes emphasised developing and retaining the group of employees who have the potential to occupy the top leadership positions within the organisation in the near future. To this end, Lockwood and Anari again posit that organisations can benefit from knowing whether retention reasons differ based on the job level, which might then call for different retention strategies depending on where individuals reside within the organisational hierarchy.

Without continuity, organizations don't have ongoing close relationships with customers. Such a challenge makes it difficult for an organization to compete in the marketplace. Longevity gives a company a powerful advantage; depth of knowledge gives organization strength. The loss of a competent employee is increasingly difficult to replace with someone of comparable competence even with an effective succession planning process. The effect of demographic variables on employees' decisions to quit or stay is equally important to employers, government and the banking sector in Ghana. This is because employees in Ghana equally fall within the various age, education, gender, positions and levels or groups with varied job needs, expectations and reasons for joining the various organisations. The increased competition in the banking sector in Ghana has brought about poaching of competitors' valued or competent employees. Ghana Commercial Bank being one of the leaders and the oldest in the banking sector in Ghana is faced with this competition. Ghana Commercial Bank, Kumasi's ability to know which factors influence its employees to stay or quit will largely depend on the analysis of the various demographic characteristics of its employees with its diverse aspirations and prospect.

Since the establishment of the GCB in 1953, the bank has recruited various employees to be able to carry out its mandate to the government, lenders and borrowers. Some of these employees have quitted the bank due to retirement or age and poaching by other banks. Additionally, it has been emphasised in literature that demographic variable such as education, age, gender, turner, levels and positions influence employees' decisions to stay or quit. However, since the inception of GCB, there has been no empirical study on how these demographic variables can affect or influence employees' decision to stay or quit GCB, Kumasi

The paper is of the view that employees' aspirations and expectations from their employers largely depend on their location within the various sub- groups within the demographic variables such as education, age, gender, turner and levels and positions. The influence of whatever the bank is offering, on its employees' decision to stay therefore depends on employees' demographic characteristics. Thus, it is not enough to just investigate which factors influence employee retention as other researchers seem to have suggested, but rather the need to find out how demographic variables influence employees' decisions to stay or quit since employees' appreciation of these factors is dependent on their demographic characteristics. The two specific objectives of this study were to:

1. Determined the level of employee intention to quit based on age, gender, educational level, job position, level of position and length of service in GCB, Kumasi.
2. Ascertain the effect of demographic variables on employees' decision to quit or stay.

2.0 Empirical and conceptual discussion on employees' demographic characteristics

A number of empirical studies indicate that demographic variables are relevant to understanding employee decision to stay or quit (Bhuain & Al-Jabri, 1996, Cordero, 2011). Achoui and Mansour (2007) found that the

most important studied demographic variables are age, length of service and education. This means that the effects of all that organisations may be offering to their employees on employees' decision to stay or quit will largely depend on employee's age, education, levels in the organisation, gender and tenure. Age has been found to be negatively related to employee's decision to stay (Bhuain and Al-Jabri, 1990). Younger employees have a higher probability of leaving (Achoui and Mansour, 2007). Mathieu and Zajac (1990) stated that there is a positive correlation between age and commitment and older workers are more committed as compared to younger employees.

This is because younger workers are lured to new opportunities by higher salaries and greater responsibility. Additionally, retirement benefits and other non-salary compensation matter less to younger employees than to their older counterparts (Wallace, 1997). Wallace also stated that younger workers care more about the upfront compensation and they do not care as much about the benefits that come along with the salary. Younger employees manage their careers as they would invest and want to build career equity by joining and leaving the right jobs at the right time, trying to get experience from various work places and taking a strategic approach toward building their career by using one job as a launch pad for the next.

The relationship between education and employees' decision to quit has also been reported by Arnold and Feldman, (1982) that highly educated employees are more likely to leave the organization than less educated employee. However, Mobley and Meglino, (1979) found no relationship between employees' intention to quit and education. Manlove and Guzel (1997) posited that better educated employees are more likely to leave than their counterparts. According to Golang, Elsik and Russ (1999), levels of education were related to retention only for employees holding mid-level position jobs and as such those who have specialised skills and those with limited education turn to remain on the job for a longer period of time than those who have moderate degree of educational attainment.

Level of education as a demographic factor has been related to employees' commitment to stay. Steers (1977) found that level of education was negatively related to employees' commitment to stay. Similarly, Mathieu and Zajac's (1990) meta-analysis confirmed this relationship. Highly educated individual may have less commitment since they may have other opportunities of employment. Employees with long work experience have been found to have low turnover tendency. However, its effect on the turnover tendency is cultural bound (Naumann, 1993). Commitment to stay is usually stronger among long-term stay employees (Newstrom, 2007). Meyer, Herscovitch and Topolnysky (2002) also found a significant and positive relationship between employees' commitment to stay and length of service. They further suggested the possibility that the longer a person works in an organization, the higher their feelings of responsibility for outcomes relevant to them also increases. Salami (2008) also identified a positive and strong relationship between organizational length of service and employees' decision to stay.

According to Becker (1960), over time employees invest in organisation in the forms of pay raises, benefits, stock and position and these investments bond the employees to the organisation. These investment costs increase with age and tenure. Tenure was also found to have inverse relationship with retention and turnover. Turnover rate are significantly higher among employees with shorter length of service than among those who are employed longer (Somers, 1995; Poole, 1997). Therefore employees turn to become more committed to the employing organisation and the bond reduces the likelihood that the employee will quit.

3.0 Methodology

This study has adopted the quantitative research design specifically a descriptive study design. A descriptive survey offers a researcher description of what people in some target population do, think. Bryman and Bell (2007) stated that descriptive survey is appropriate for research questions about human behaviour, attitudes, beliefs, opinions, knowledge and characteristics and also measure many variables in research studies. This was deemed appropriate as it involves the description of the demographic variables that affect employee intention to stay or quit in Ghana Commercial Bank, Kumasi. The research population comprised a total of 111 members of staff and nine branch managers of GCB, Kumasi. Census technique was used. The research instruments used items that were measured on a scale of 1 to 5 with 1 representing low agreement while 5 represented strong agreement. Data for the study were collected on the demographic variables that influence employee intention to stay or quit in Ghana Commercial Bank, Kumasi.

In all 98 completed questionnaires were received from employees representing a response rate of 88 percent. Descriptive statistics such as frequencies and cross tabulation and inferential statistics such as independent t test and a one - way analysis of variance were the tools used for the data analysis.

4.0 Result and discussion

The result and discussion section is presented according to the two objectives of the study which were to determine the level of employee intention to quit based on age, gender, educational level, job position, level of position and length of service in GCB, Kumasi. The second objective was also to ascertain the effect of

demographic variables on employees' decision to quit or stay.

4.1 Determining the level of employee intention to quit based on age, gender, educational level, job position, level of position and length of service in GCB, Kumasi.

To achieve the first objective, Cross tabulation was used and the result pertaining to gender and intention to quit are presented with frequencies and percentages as shown in Table 1. It is evident from Table 1 that out of the 52 employees who had the intention to quit, 65.4 percent of them were females while 34.6 percent were males. This means that more female employees intend to quit as compared to the male employees. This finding is contrary to the conventional norm affirmed by Cordero (2011) that males' intention to quit organisations is higher than females

Table 1: Employees' intention to quit and gender

Gender	Intention to Quit			
	No		Yes	
	Frequency	Percentage	Frequency	Percentage
Male	21	45.7	18	34.6
Female	25	54.3	34	65.4
Total	46	100	52	100

Source: Field survey, 2012

However, there were 46 employees who had no intention to quit. This comprised 54.3 percent females and 45.7 percent males. This means that more females had the intention to stay with GCB, Kumasi, than male employees. This result confirms the finding of Cordero (2011) that female employees stay longer with an organisation than male employees.

Table 2: Age and employees' intention to quit

Age of respondents	Intention to Quit			
	No		Yes	
	Frequency	Percentage	Frequency	Percentage
Less than 35 years	21	45.7	38	73.1
36 - 45 years	4	8.6	5	9.6
46 years and above	21	45.7	9	17.3
Total	46	100	52	100

Source: Field survey, 2012

Level of education was also emphasised in the literature to have influenced intention to quit or stay. Table 3 thus, presents the result for how levels of education relate to intention to quit. It is evident from Table 3 that most of the employees who had the intention to quit were bachelor degrees (53.9%) and masters degree (23%) holders. This means that as employees get higher education, the intention to quit GCB, Kumasi, increases.

Table 3: Level of education and intention to quit

Levels of education	Intention to Quit			
	No		Yes	
	Frequency	Percentage	Frequency	Percentage
Secondary level	8	17.4	3	5.8
Diploma	3	6.4	9	17.3
Bachelor degree	25	54.4	28	53.9
Masters degree	9	9	12	23.0
Others	1	1	0	0.0
Total	46	100	52	100

Source: Field survey, 2012

This finding is similar to Manlove and Guzel's (1997) position that better educated employees are more likely to quit. It is also consistent with the findings of Golang, Elsik and Russ (1999) that employees with limited education turn to remain with the organisation for longer periods of time than those who have moderate degrees of educational attainment. Albeit, it is also obvious that there were more bachelor degrees and masters' degrees holders (54.4% and 19.6% respectively) who had the intention to stay as compared with those who held diploma, secondary level and other forms of certificates.

Table 4 relates employees' job categories to employees' intention to quit. The table shows that more personal bankers and cashiers (42.3% and 32.7% respectively) had intention to quit than operations managers, treasury officers and other categories of employees. This means the bank may suffer in its desire and effort to serve customers better in order to remain competitive. This is because, these groups of employees were the largest groups of employees of the bank and their duties mostly included dealing with customers on 'one on one' basis. This has implications for recruitment cost, and training and development cost for the bank.

Table 4: Job categories and employees' intention to quit

Job category	Intention to Quit			
	No		Yes	
	Frequency	Percentage	Frequency	Percentage
Cashier	25	54.4	17	32.7
Treasury officer	2	4.4	2	3.8
Personal banker	8	17.4	22	42.3
Operations manager	7	15.2	3	5.8
Others	4	8.6	8	15.4
Total	46	100	52	100

Source: Field survey, 2012

This finding confirms that of Wallace (1997) that losing front line employees has a serious repercussion on organisations' effort to serve their customers because such employees quit with loyal customers to them. With respect to the 46 employees who had the intention to stay, 54.4 percent were cashiers and 17.4 percent were personal bankers. This means that the two group of employees constituted 71.8 percent of the 46 employees who wanted to stay, with the remaining categories of employees such as treasury officers, operations managers and others constituting 28.2 percent.

Table 5 shows how employees' levels of position in the bank relate to their intention to quit. It is conspicuous from the table that there were more employees at the junior level (48.1%) and middle level (30.7%) out of the 52 employees who had the intention of quitting Ghana Commercial Bank, Kumasi than those who were in senior and other levels. This finding confirms that of Somers (1995). Somers is of the view that employees at lower levels of organisation do not stay longer. Despite this result, there were also 41.3 percent and 37.8 percent of the 46 employees at junior level and middle level who had the intention to stay.

Table 5: Level of position and employees' intention to quit

Levels of position	Intention to Quit			
	No		Yes	
	Frequency	Percentage	Frequency	Percentage
Junior level	19	41.3	25	48.1
Middle level	16	37.8	17	30.7
Senior level	10	23.7	7	13.5
Others	1	2.2	3	5.7
Total	46	100	52	100

Source: Field survey, 2012

Length of service and how it relates to employee intention to quit was examined and the results are presented in Table 6. The table shows that employees who served the bank less than 15 years were in the majority (84.6%) out of the 52 employees who had the intention to quit. There were also 1.9 percent and 13.5 percent of those who served the bank for 16 years to 25 years; and 26 years to 36 years respectively. This means that as employees spend more time with the bank, the intention to stay with the bank increases. This accord with the finding of Wallace (1997) that over time employees invests in organisation in the forms of pension, pay benefits and promotions and these investments bond the employees to the organisation. Moreover, there were more employees who served the bank for less than 15 years (45.7%) who have also indicated their intention to stay than those who served longer than 15 years. This result is therefore contrary to the findings of Poole (1997) that employees with shorter length of service quit their organisation more than those who were employed longer.

Table 6: Employees' length of service and intention to quit

Length of service	Intention to Quit			
	No		Yes	
	Frequency	Percentage	Frequency	Percentage
Less than 15 years	21	45.7	44	84.6
16 - 25 years	12	26.1	1	1.9
26 - 36 years	13	28.2	7	13.5
Total	46	100	52	100

Source: Field survey, 2012

The Effect of Demographic Variables on Employees' Decision to Quit or Stay

The second objective was achieved by using independent t test for the effect of gender on intention to quit or stay whilst a One-way analysis of variance was used to analyse the effect of age, educational level, job position, level of position and length of service on intention to quit. The results for the effect of gender on intention to quit can be seen from Table 7.

Table 7: The effect of gender on intention to quit

	Gender	N	Mean	Std. Deviation	Std. Error Mean	T	Sig
Intention to quit	Male	39	1.4872	.50637	.08108	-.861	.393
	Female	59	1.5763	.49839	.06488		

Source: Field survey, 2012

Scale: 1:0 – 1.4 =low, 1.5 – 1.9 = high and 2.0 -2.5 = very high

The results in Table 7 indicate that there was no statistically significant difference between employees' gender and intention to quit for male (Mean = 1.4872, SD = .506) and female (Mean = 1.576, SD = .498), $p = .270$. Meanwhile, females again had the higher perception to accept job offers from other employers than the male employees. This result confirms that of Table 1 and contradicts that of Cordero (2011) that female employees are more retained than male employees.

Result for the effect of age on employee intention to quit can be seen from table 8. The table indicates that there was a statistically significant difference at $p < .05$ level in LOT scores for age and intention to quit [$F(5, 97) = 3.261, p = .009$].

Table 8 The Effect of Age on Employee Intention to Quit

	N	Mean	Std. Deviation	Std. Error	F	Sig.	η^2
Less than 31 years	37	1.5946	.49774	.08183	3.261	0.009	0.15
31 - 35 years*	22	1.7273	.45584	.09719			
36 - 40 years	4	2.0000	.00000	.00000			
41 - 45 years	5	1.4000	.54772	.24495			
46 - 50 years*	13	1.2308	.43853	.12163			
51 years and above	17	1.3529	.49259	.11947			
Total	98	1.5408	.50089	.05060			

Source: Field survey, 2012

Scale: 1:0 – 1.4 =low, 1.5 – 1.9 = high and 2.0 -2.5 = very high

The effect size of .05, calculated using eta squared was moderate between the groups. Post-hoc comparisons using the Tukey HSD test indicated that the mean score for 31- 35 years ($M=1.727, SD=.456$) was significantly different from employees aged 46- 50 years ($M=1.231, SD=.439$). All the other age groups did not differ significantly from the two groups stated above. However, 36 – 40 years employees perceived intention to quit higher than all the other age groups. This could be due to the fact that they had both enough experience and still had more years to work as compared to others who had more experienced (age 46 and above employees) but will soon retire, and employees who had more years to work (age less than 31 years) but less experience. Thus, employees with these two advantages are more equipped and would want to explore by looking for employment from other employers.

Table 9 shows the result for the effect of educational levels on intention to quit and it is clear that there were no statistically significant differences between intention to quit and educational levels of respondents. Meanwhile, diploma holders perceived intention to quit higher than all the other educational levels.

Table 9: The Effect of Educational Levels on Intention to Quit

Educational levels	N	Mean	Std. Deviation	Std. Error	F	Sig.
Secondary level	11	1.2727	.46710	.14084	1.795	.154
Diploma	12	1.7500	.45227	.13056		
Bachelors degree	53	1.5472	.50398	.06923		
Masters degree	22	1.5455	.50965	.10866		
Total	98	1.5408	.50163	.05067		

Source: Field survey, 2012

Scale: 1:0 – 1.4 =low, 1.5 – 1.9 = high and 2.0 -2.5 = very high

This means that Ghana Commercial Bank's retention strategies and policies might be more favourable to those with higher education than those with lower educational levels. This could be due to the bank's restructuring effort underway where the bank is now interested in higher qualification than before. To this extent, the bank has put in place packages for employees with lower qualification who might want quit voluntarily. This finding

contradicts the finding of Golang, Elsik and Russ (1999) that better educated employees are more likely to quit. The result for how job levels affects how employees perceived intention to quit can be seen from Table 10.

Table 10: The effects of job levels on intention to quit

Job levels	N	Mean	Std. Deviation	Std. Error	F	Sig.
Junior level	46	1.5870	.49782	.07340	1.046	.355
Middle level	34	1.5588	.50399	.08643		
Senior level	18	1.3889	.50163	.11824		
Total	98	1.5408	.50089	.05060		
Total	98	1.5408	.50163	.05067		

Source: Field survey, 2012

Scale: 1:0 – 1.4 =low, 1.5 – 1.9 = high and 2.0 -2.5 = very high

It is obvious that there was no statistical significance effect of job levels on employees' decision to quit since the .355 Sig. value was beyond the .05 threshold.

Table 11 shows the result for the effects of job position on employees' intention to quit. It is obvious that there was a statistically significant difference at the $p < .05$ level in LOT scores for job position and intention to quit [$F(3, 97) = 2.876, p = .040$]. The effect size of .03, calculated using eta squared was small between the groups. Post-hoc comparisons using the Tukey HSD test indicated that the mean score for cashiers ($M = 1.400, SD = .495$) was significantly different from personal bankers ($M = 1.727, SD = .4523$). All the other job positions did not differ significantly from the two categories or positions stated above. However, personal bankers perceived the intention to quit higher than all the others

Table 11: The effects of job position on employees' intention to quit

Job category	N	Mean	Std. Deviation	Std. Error	F	Sig.	η^2
Cashier	45	1.4000	.49543	.07385	2.876	.040	0.06
Treasury officer	7	1.5714	.53452	.20203			
Personal banker	33	1.7273	.45227	.07873			
Manager	13	1.5385	.51887	.14391			
Total	98	1.5408	.50089	.05060			
Total	98	1.5408	.50163	.05067			

Source: Field survey, 2012

Scale: 1:0 – 1.4 =low, 1.5 – 1.9 = high and 2.0 -2.5 = very high

The result for the effect of employees experience on intention to quit is presented in Table 12. The result indicates that there was a statistically significant difference at the $p < .05$ level in LOT scores for experience and intention to quit [$F(3, 97) = 6.756, p = .000$]. The effect size of .03, calculated using eta squared was low between the groups. Post-hoc comparisons using the Tukey HSD test indicated that the mean score for all the four levels of working experiences means that they were all significantly different from each other. However, employees with working experiences for 6 – 15 years perceived intention to quit higher than all the others. This could be the fact they had both enough experience and still had more years to work as compared to others who had more experienced (26-35 years experience) but will soon retire, and employees who had more years to work (less than 6 years experience) but less experience. Thus, employees with these two advantages are more equipped and would want to quit more than the others.

Table 12: The effects of experiences on intention to quit

	N	Mean	Std. Deviation	Std. Error	F	Sig.	η^2
Less than 6 years*	45	1.6222	.49031	.07309	6.756	.000	0.03
6 - 15 years*	20	1.8000	.41039	.09177			
16 - 25 years*	13	1.1538	.37553	.10415			
26 - 35 years*	20	1.3500	.48936	.10942			
Total	98	1.5408	.50089	.05060			
Total	98	1.5408	.50163	.05067			

Source: Field survey, 2012

Scale: 1:0 – 1.4 =low, 1.5 – 1.9 = high and 2.0 -2.5 = very high

The key findings of the study were that employees of GCB, Kumasi, were predominantly females with a population of 60.2 percent and most of them (65.4%) had the intention to quit the bank as compared to male employees (34.6%). Most of the employees under the age of 35 years (73.1%), in the position of 'personal

banker' (42.3%), bachelors degree holders (53.9), second degree holders (23.0%) junior level employees (48.1%) had the intention of quitting. Additionally, employees who worked over 15 years and above (54.3%) were more inclined to stay with the bank than those whose length of service was less than 15 years. Age, job positions and work experience were the only demographic variables found to have statistically significant effect on employees' intention to quit in Ghana Commercial Bank.

5.0 Conclusion and policy implications

Employee retention was high in Ghana Commercial Bank, Kumasi. Despite the high retention, more than half of the employees had the intention to quit the bank. These employees were mostly females, employees under the age of 35 years of age, employees in personal banking position, employees at the junior level of the bank and employees who had worked with the bank for less than 15 years. Employees not in the categories mentioned were those who had more intention to stay with GCB, Kumasi.

The above conclusions indicate a need for certain action to take place so that employees' intention to quit can be reduced in order to influence employees to stay with the bank. It is suggested that management of GCB, Kumasi should add other retention packages to the existing ones of the bank which should take into consideration gender, age, and levels of employees and length of service or turnover. This will make the retention efforts of the Bank appealing to all the spectrum of workers and also defer or minimise the intention to quit by most of the employees who were females, youthful, at junior level and worked for less than 15 years.

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