Turnover Intention Influencing Factors of Employees: An Empirical Study of Commercial Joint Stock Bank in Vietnam

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Abstract: *This research was conducted to analyze factors examined employees' turnover intent at commercial banks. Survey data from 306 employees who are working in the SME sector in the Southern region of Military Commercial Joint Stock Bank. The study results show that three factors: training and development policies, salary satisfaction, and pressure of work affect employees' turnover intention their jobs. Research has also shown that co-worker relationships and personal stress do not reflect the employee's intent turnover . Thus, in order to maintain and retain employees of SMEs, bank managers need to focus on employee development and career development policies, and build up effective performance evaluation policies from which remuneration is commensurate with achievements and tasks. In addition, it is also necessary to consider adjusting the work pressure because with the sales pressure assigned in the current period when feeling overwhelmed, employees tend to quit to find the right environment in the balance between work and life.*

Keywords: Turnover intention, Train and development, Compensation policy, Work pressure

JEL Classification: M00, M10

1. Introduction

In the trend of global integration with the market mechanism is opened as today, not only the enterprises but also the joint-stock commercial banks in Vietnam are trying to survive in this increasingly competitive environment. High turnover rate signals a weakness in human resource policy and it will affect the performance of the business. Since the beginning of 2017, most banks have promoted the recruitment of employees with targets of hundreds to thousands for each position to compensate for the number of leaving employees. Reports at 22 commercial banks have announced their financial statements in 2019, 15 of which have recruited nearly 11,000 employees, while 7 other banks (Vietinbank, VPBank, ACB, SHB, OCB, NCB, Saigonbank) have laid off more than 4,000 workers (Quang Thang, 2020).
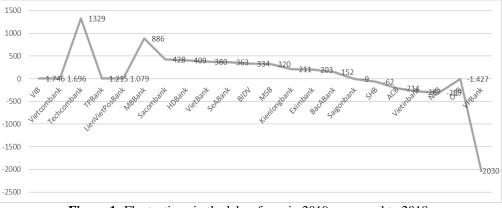

Figure 1: Fluctuations in the labor force in 2019 compared to 2018

Employee turnover is always a complex problem for small-and-medium enterprise segment, wasting labor costs for new recruits, retraining and reorganizing the working process and system of the bank. In addition, it may affect the interests of the bank as employees transferred to other banks to work. With the current competitive market among the banks, it is difficult to recruit quality employees and it is even harder to keep them working long-term.

According to Ali Shah (2010), turnover can be caused by various factors. The elements of turnover statement vary from organization to organization. Jha (2009) argued that no single factor can be attributed to an employee's intent to resign and is recommended to make a holistic approach to the study of contingency factors affecting employees' turnover intention. Studies of Lambert and Hogan (2008) showed the relationship between factors affecting employees' turnover plans and the importance of job satisfaction and organizational commitment. Cao Hao Thi and Vo Quoc Hung (2010) researched on factors affecting the intent of leaving of administrative workers. Ghazali (2010) studied the factors affecting the intent of leaving of fast-food workers in Malaysia. The study of Long et al (2012) is about the influence of leadership style on employee turnover in Malaysia. She et al (2013) studied factors affecting employees' turnover intention their jobs in

small-and-medium enterprises in the information technology and communication field. Arshad and Puteh (2015) researched on factors of employee turnover intent.

Thus, it can be seen that the employees' intent of leaving is the key topic in Vietnam and all over the world. The study of contemplating turnover is also conducted in many fields, in different organizational forms and even on different subjects. The banking industry has always played a very important role for the development of each country. The development of the economy has always been associated with the development of a healthy and sustainable financial system. Therefore, it is necessary to research the employees' turnover intention. Following the research trends in factors affecting the intent of leaving a job, researchers often focus on two major causes: the causes of self-worth and the causes stemming from enterprises to predict dismissal.

2. Literature Review and Research Model

2.1 Definition

2.1.1 Turnover
According to Lashley (2000), turnover means workers move from their current working environment to another business. In other words, they quit their current job to work at another company and this move has a strong effect on the business activities of an organization. There are two types of turnover: voluntary and forced (Price & Mueller, 1986). A forced turnover is when a person is removed from his or her position by an employer. Voluntary turnover is when an employee takes the initiative to leave. Shaw et al. (1998 , p. 551) stated that " voluntary turnover, or a quit, reflects an employee's decision to leave an organization, whereas an instance of involuntary turnover, or a discharge, reflects an employer's decision to terminate the employment relationship". This article is considered under the term of voluntary turnover and it tends to be more harmful to the organization and occurs more frequently than forced (Lambert & Hogan, 2009).

2.1.2 Turnover Intention
Kerlinger (1973) defined that the turnover intention is an employee's intellectual ability to estimate that they intend to leave the organization permanently in the near future. Lucy et al. (2004) argued that employee who is considering and thinking about quitting a job. Masri (2009) emphasized that the turnover intention is the willingness to leave the current workplace for a different business, derived from the subjective perception of workers. To conclude, the turnover intention is the last stage in the self-awareness leading to actions in reality and is a key factor to decide whether to stay or leave the organization. It is the intent of the employee before the official turnover. It includes readiness, ability and planning for leaving the organization. Although, the turnover intention is not a real behavior, but through the study of the turnover intention, administrators can understand and forecast the dismissal to arrange for employees to leave or reallocate the system.

When an employee leaves the organization, there is often a huge loss to the business, including the costs associated with recruiting new employees such as the cost of recruitment advertising or training new employees. Career stagnation leads to a decline in the company's performance, poor competitive ability is a barrier to find new opportunities for development (Tracey & Hinkin, 2008). When an employee leaves, the performance of the rest of the organization will be seriously affected. They have to take up the work of those who have left the organization, so that they are overloaded, leading to low job satisfaction. It may lead them to the turnover intentionif the business does not take immediate implementation. Thus, when employees leave their jobs, businesses will face risks of instability in their human resources policy.

2.2 Proposed research model

2.2.1 Stress at work
Stress at work refers to an individual's psychological, physiological and behavioral responses when they sense the imbalance between the needs and ability to meet those needs. Over a period of time, it can lead to health problems. According to Cordero and Baerga (2009), stress can be caused by three categories: (1) Role ambiguity - it refers to ambiguous information about a person's position or role an organization. The role ambiguity stems from a lack of management guidance or ambiguity in job description; (2) Work overload – it occurs when an employee has multiple tasks in short term, but the tasks cannot be fulfilled in reality and the employee is always in a state of anxiety because of uncompleted tasks; (3) Role conflict- it occurs when workers have to face difficulties in dealing with the requested work from managers, colleagues or clients. Itleads to job dissatisfaction, poor productivity and low organizational cohesion. In addition, Stranks (2005) also mentioned another factor leading to job stress. It is the imbalance between work and family: the workers take too much time to complete the given work, which affects the family life. According to Frone (2003), imbalance occurs for three reasons: ineffective time management; stressful and exhausting work and family responsibility or family requirement and competitive job (Belete, 2018) . Thus, the stress at work will adversely affect the health of employees. It can also lead to an increase in the turnover intention.

2.2.2 Work satisfaction
A study by Ghazali (2010) showed that job satisfaction has a negative impact on job turnover. Research of She et al. (2013) indicated the similar results. According to Lambert and Hogan (2008), the intent to quit a job is greatly affected by satisfaction. Ajob lover has no reason to leave the organization, which confirms that an employee with high level of job satisfaction will have a positive attitude towards the job and on the other hand, a person who is unhappy with the job will have a negative attitude towards the job. It means that employees who are satisfied with the job will have more chances to stay with the job. An individual will begin to have negative views about their work when they encounter anxiety. These negative views and tensions will turn into dissatisfaction with their organization.

2.2.3 Organizational commitment
As defined by Mowday et al (1982), organizational commitment is a growing belief and acceptance in

organizational goals and values; a readiness to represent the organization and a strong desire to remain as a member in the organization. Meyer and Allen (1991) stated that organizational commitment is a psychological, emotional state of workers in connection with the organization they are working with. Lambert and Hogan (2009) stated that organizational commitment is an emotional attachment of employees with their organization. As Lin and Chen (2004) and Wu (2011) pointed out, organizational commitment is negatively associated with employees' intent to quit. Ahuja et al (2007) pointed out that organizational commitment is the strongest predictor of employee turnover. Cave et al. (2013) found that organizational commitment is significantly related to the turnover intention.

2.2.4 Training and career development

Training and career development are activities that aim to provide the employees with the skill of their current job and also to help them keep up with the change and development in organizational structure in the future. According to Storey and Sisson (1993), vocational training and development is considered as a symbol of organizational commitment to employees. Top companies have acknowledged that providing employees with a wide range of career opportunities and skill is the key to attracting and retaining employees (Accenture, 2001). Training and coaching play an important role in determining employees' turnover intention their jobs (Meyer & Allen, 1991). Today many companies realize that the more they train their employees, the more their employees tend to stick with the company. Moreover, after the training program, it is the knowledge that helps increasing sales (Jamrog, 2002). New employees, when undergoing practical work training, they feel confident about their ability to achieve certain tasks. Through training, employees develop many skills as well as professional knowledge, thereby expanding career opportunities in the future. According to research by Cao Hao Thi and Vo Quoc Hung (2010), when employees are aware that the more opportunities they have in the company, the lower they tend to quit the job.

2.2.5 Relationship with leaders and colleagues

Nowadays, organizations are encouraged to work in group. The project implementation is closely related and linked to many employees (Marchington and Grugulis , 2000). According to Belete (2018), the employeestend to stay if they have a good and close relationship with their colleagues. Besides colleagues, the relationship with leaders is defined as the behavior of leaders when they coordinate the activities of a group of people towards the common goal of the organization in the voluntary spirit (Bryman et al, 1992). Ineffective leadership is one of the main causes of reducing productivity and job satisfaction(Lim and Cromartie, 2001). Research of She et al (2013) showed that good relationships and job satisfaction will have a positive impact on the commitment and willingness of employees to stay with the organization.

2.2.6. Compensation policy

According to Willis (2000), salary and commission are the most important factors when it comes to attracting and retaining talent. A fair wage is the basis for agreement between workers and employers, assuming that money can affect their behavior (Parker and Wright 2001). The objective of salary and commission is to motivate employees to do the job better. When employees find themselves well-paid means that their value have been recognized, they will work better and be satisfied with their current job. When they realize that they are underpaid, they will plan to quit job. Employees tend to stay with their organization if their competence, effort and contribution are recognized and appreciated (Chew, 2014).

3. Research Methodology

3.1. Research sample

Required data were collected through detailed questionnaires for the staffs at small-and-medium enterprise segment working in Commercial Joint Stock Bank in Southern Vietnam. The total number of distributed questionnaire was 400. There were 330 forms in response. Invalid data were rejected due to incomplete responses. It remained 306 valid data at the final stage. Collected data were coded and analyzed by SPSS 25.0.The characteristics of research sample are listed in Table 1.

Table 1: The analysis results describe the characteristics of the sample

Target		Age				Sex		Total
		<25	26-35	36-45	> 45	Female	Male	
Level	Undergraduate	24	18	3	1	17	29	46
	Graduated	76	106	56	1	83	156	239
	Post graduated	1	18	2	0	12	9	21
Marital status	Single	100	104	24	1	88	141	229
	Married	0	38	37	1	24	52	76
	Divorced	1	0	0	0	0	1	1
Seniority	<1 year	48	23	1	0	30	42	72
	1-3 years	50	65	22	0	51	86	137
	3-5 years	3	47	16	0	23	43	66
	> 5 years	0	7	22	2	8	23	31
Income (million VND)	<10 m	33	8	0	0	12	29	41
	10m -15m	41	62	17	0	53	67	120
	15m-20m	24	52	23	0	30	69	99
	> 20m	3	20	21	2	17	29	46
Total		101	142	61	2	112	194	306

(Source: Survey results)

3.2 Methods of analyzing survey data

Collected data were analyzed by using SPSS 25.0. After encryption and data cleaning, the analysis was conducted following these steps: The scale reliability was evaluated by Cronbach's Alpha and Factor Analysis. Cronbach's Alpha coefficient is used to eliminate garbage variables. Those with corrected item-total correlation lower than 0.3 are not acceptable while those with Cronbach's Alpha coefficient greater than 0.6 will be accepted (Hair et al., 2010). Exploratory Factor Analysis ensures that variables with transmission coefficient less than 0.5 and difference in two-factor less than 0.3 will be disqualified. Eigen values (representing the variability explained by each factor) are greater than 1 and the total variance is greater than 50% (Hoang Trong and Chu Nguyen Mong Ngoc, 2008). In addition, the Kaiser - Meyer – Olkin (KMO) Test and Bartlett's Test are used to assess the validity of the data. Multiple Regression Analysis is used. F-test for regression analysis is used to test the hypothesis about the suitability of linear regression model(Sig <0.005). Then using VIF (Variance Inflation Factor) with a VIF>10 indicates a sign of multicollinearity (Hoang Trong and Chu Nguyen Mong Ngoc, 2008).

4. Results and Discussion

4.1 Result of the scales reliability

The results of the Cronbach's Alpha reliability assessment for each scale show that all scales have high reliability, the "Turnover intention" scale has the lowest reliability (Cronbach's Alpha=0.773). As such, the scales are suitable for subsequent factor analysis. Results of assessing the reliability of the scales are presented in detail in Table 2.

Table 2: Summary of variables and results evaluating Cronbach's Alpha reliability of scales in the research model

No.	The scale	Cronbach's Alpha coefficient	Number of items
1	Stress at work	0.788	7
2	Job satisfaction	0.868	7
3	Commitment to an organization	0.783	6
4	Training and Development Policy	0.858	6
5	Relationship with leaders and colleagues	0.860	6
6	Compensation	0.846	4
7	Turnover intention	0.773	3

(Source: data processing results)

The scales after reaching Cronbach's Alpha reliability assessment will continue to be included in the EFA discovery factor analysis with Principle components extraction method and Promax rotation.

4.2 Result of Exploratory Factor Analysis

The results of the Cronbach's Alpha reliability assessment showed that there were 31 items and were included in the Exploratory factor analysis. The third factor analysis has 20 items with 6 components with the total variance extracted is 71,469% (1st: 71,114%; 2nd: 66,317%) means that 6 extracted components explained 71,469% of the variance when extracting elements with Eigenvalue 1,204> 1 (1st: 1,003; 2nd: 1,256) at the 6th element. The factor weight of the observed variables at the components is greater than 0.5 so the Research concept reaches convergence value. In addition, KMO coefficient = 0.779 (0.837 / 0.881)> 0.5 and Bartlett's significance Sig=0.000 <0.05 shows that factor analysis is appropriate. The observed variables which are important in measuring scale should be retained for further analysis.

Table 3: Results of Exploratory factor analysis

Items	Components					
	Trai	Comp	Rela	Turn	Pres	Pers
Banks often organize trainingourses to improve knowledge and skill for employees	0.922	-0.091	-0.033	0.007	0.143	-0.026
The bank has career development activities to help me identify myabilities, goals,strengths and weaknesses.	0.876	0.058	-0.055	0.045	-0.01	-0.006
I am facilitated to attend trainingcourses	0.783	0.067	-0.018	0.045	-0.003	-0.029
I received basic knowledgetraining for the job	0.725	-0.038	0.044	-0.148	-0.021	0.016
I am satisfied with the direct instruction and upervisionfrom the boss	0.549	0.149	0.124	0.085	-0.142	0.152
I can live on my income from thebank	0.025	0.836	-0.05	-0.148	0.039	0.018
I was paid an appropriate salary and commission with my ability and achievement	-0.153	0.833	0.07	0.055	-0.044	-0.056
I am satisfied with the benefits that the bank offers toits employees	0.066	0.759	0.043	-0.155	0.068	-0.005
I am satisfied with the incomebeing paid from the bank	0.288	0.726	-0.035	0.148	-0.052	-0.033
My colleagues are very happyand friendly at work	-0.116	0.055	0.895	-0.013	0.06	0.038
My colleagues and I often sharepersonal and life issues outside of work.	0.007	0.048	0.885	0.053	0.018	-0.002
I often receive help and support from colleagues	0.14	-0.076	0.814	-0.042	-0.047	-0.057
I often think about leaving my current job	0.037	-0.133	0.037	0.847	0.007	0.007
As soon as I find a better job thanmy current job, I will leave my current bank	-0.064	0.129	-0.039	0.824	-0.033	0.041
I will definitely look for a job inanother workplace within the next 3 years	0.069	-0.098	0.01	0.779	0.053	-0.072
I'm usually tired at the end of myworkday	0.044	0.043	-0.021	0.004	0.919	-0.077
I feel that due to too much work, I have too little time to take careof my family	0.126	-0.204	0.074	-0.088	0.765	0.004
I find my job very stressful andvery high pressure	-0.172	0.198	-0.009	0.149	0.73	0.123
I don't really understand my jobresponsibilities	-0.08	0.012	0.039	0.04	-0.05	0.906
I have no goals and no plans forthe job	0.112	-0.087	-0.047	-0.063	0.059	0.9
Cronbach's Alpha	0,848	0,849	0,843	0,773	0,747	0,781
Initial Eingen	5,809	2,408	1,831	1,643	1,398	1,204
Extraction variance%	29,046	12,039	9,155	8,217	6,992	6,019

(Source: Data processing results)

The results of factor analysis of independent variables in Table 3 show that there are 6 components are extracted with 20 observed variables through 3 factor analyzes. The study conducted to explain and rename extracting factors:

- Factor 1 includes 4 observed variables all in the scale "Training and career development" that Train01, Train02, Train03, Train04 and JoS04 were drawn into the content "I am satisfied with the instructions and supervision from the direct boss" it focuses on the coaching process and mentoring of the staff to the staff. Therefore, this factor describes the training of the organization for new employees as well as training activities, skills development and professional skills throughout the employee's working process. Research still retains the name of this factor as "Train and development – Trai".

- Factor 2 includes 4 observed variables: 3 observed variables in the "Compensation policy" scale are Comp01, Comp02, Comp04 and 1 observation variable in the "Job satisfaction" scale is Jos03. The content is "I am satisfied with the benefits that the company gives to its employees", employees who are satisfied with the income level also contribute to their satisfaction when working at the organization. Therefore, the study named this factor "Compensation – Comp".

- Factor 3 includes 3 observed variables in the scale "Relationship with leaders and colleagues" are Rela04, Rela05, Rela06. This factor describes the relationship and interaction of employees with colleagues in the team. The study named this factor "Relationship with Colleagues – Rela".

- Factor 4 includes 3 observed variables in the scale "Employees' turnover intention" are Turn01, Turn02, Turn03. This factor describes the sign of turnover intention. Research named this factor "Turnover Intention – Turn".

- Factor 5 includes 3 observed variables in the scale "Stress at work" are Stre05, Stre06, Stre07. This factor describes stressful expressions of employees in the organizational environment when they are faced with pressure at work. The study named this factor "Pressure at work – Pres".

- Factor 6 includes 2 observed variables in the scale "Stress at work" is Stre01, Stre02. This factor describes factors that stem from employees themselves causing stress at work. The study named this factor "Personal stress – Pers"

Thus, compared with the original proposed model, the modified research model eliminated two factors - work satisfaction and organizational commitment. Exploratory factor analysis point out that the commission factor is included in the satisfaction at work. The modified research model consists of 5 independent elements: Training and career development, Work pressure, Job satisfaction, Personal stress, Relationship with colleagues and 1 dependent element is Turnover intention in Figure 2.
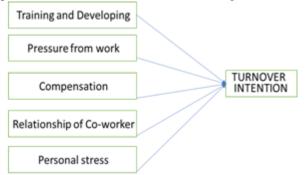

Figure 2: Modified research model

The hypothesis for the adjusted research model are based on the correlation between independent factors affecting the dependent variable. The hypothesis are stated as follows:

Hypothesis H1: The policy of good training and career development reduces the employee's turnover intention.

Hypothesis H2: The higher the pressure at work, the stronger employees' turnover intention is

Hypothesis H3: Satisfaction with wages and benefits will reduce the turnover intention of employee.

Hypothesis H4: The greater the personal stress, the higher the employee's turnover intention.

Hypothesis H5: A positive relationship with colleagues reduces the employee's turnover intention.

4.1. Analysis of regression results

After correlation analysis, regression analysis was performed by Enter Method on 5 independent variables and 1 dependent variable to test the research model along with the relevant hypothesis. The regression analysis results show that the significance level of the factor Relationship with colleagues (Sig = 0.271) and Personal stress (Sig = 0.116> 0.05) means these two factors are not statistically significant. The results are shown in Table 5.

Table 5: Regression results with the Enter Method

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	3.991	.366		10.911	.000		
	Compensation	-.303	.075	-.243	-4.033	.000	.713	1.403
	Relationship	.078	.071	.064	1.102	.271	.762	1.312
	Pressure of work	.219	.059	.195	3.729	.000	.944	1.059
	Personal stress	.079	.050	.082	1.575	.116	.955	1.048
	Train and develop	-.315	.080	-.248	-3.952	.000	.655	1.526

a. Dependent Variable: Turnover Intention

(Source: Data processing results)

The results show that the training and development factor factor has the strongest impact on the planned turnover with the largest standardized Beta (Beta = - 0,248), followed by salary and bonus. profit with Beta = -0,243 , and finally, Pressure at work (Beta = 0,195)

The regression analysis results also show that the adjusted $R^2 = 0,642$, the F test shows the significance level sig = 0,000. Therefore, the regression model is suitable to analyze the variation of the dependent variable explained by the independent variables or in other words the independent variables explained are 64,2% of the variance of the dependent variables.

4.2. Discuss the research results

Based on the regression analysis results, the research conducted tests of hypothesis.

Hypothesis H_1 : Training and career development may impact negatively on the turnover intentionof the employee.The regression results show that the factor of Training and Career Development has sig=0.000 <0.05, so this factor has statistical significance and hypothesis H1 is accepted. The standardized regression weight $\beta 1 = -0.248$ shows that this factor has the opposite effect with the dependent variable, consistent with the statistical hypothesis. If the organization conducts good training and development policy, the turnover intention those employees will reduce by 0.248 standard deviation. This is true inreality, especially for the banking industry, if regular training programs for employees take place right from the beginning of a new employee's participation into the bank, it will help new employees understand their responsibilities, tasks, processes. and provide them with many opportunitiesto hone their skills. Learning and development will keep them in the organization longer.

Hypothesis H_2: The pressure of work has the same impact on the employee's turnover intention the job.Factor "pressure at work"significant <0.05 (sig = 0.000) shows that this factor has statistical significance so we accept the hypothesis H2. Mark of standardized regression weight $\beta_2$is positive ($\beta_2 = 0,195$) shows the same relationship with independent factors. Pressure at work with dependent variable "turnover intention"are suitable with the statistical hypothesis. Indeed, this is consistent with the research results of authors such as Hazrina (2010), She et al (2013). The analysis showed that this is the strongest impact factor among three factors in the model after regression analysis. With the current competitive market of human resource, employees feel overwhelmed at work, they can not have time for family and are always tired. The employee will quickly plan to quit his job to find a different environment that suits them better.

Hypothesis H_3: The satisfaction of salary and benefit has opposite effect on the turnover intention of employees.The regression analysis results show that the Sig-value of factor "Compensation" with Sig=0.000 <0.05. It means that this factor is statistically significant so we accept the hypothesis H_3 . The standardized regression weight $\beta_3$having the negative sign (-) (β_3= -0.243) means that the factor "Job satisfaction" has the opposite effect with the turnover intention and is consistent with the statistical hypothesis. This is entirely consistent with the reality, job satisfaction is always what every worker is looking for, when employees feel satisfied with the job, they are less likely to leave. The regression equation is:

Turnover intention= -0,248 * Trai + 0,195 *Stre - 0,243 * Comp + ε

5. Conclusion and Management Implications

The study on the turnover intention of the employees in small-and-medium enterprise customer segment at the Southern Military Commercial Joint Stock Bank was conducted by quantitative methods. Based on the synthesis theory, the research model has 6 independent variables and 1 dependent variable. Regression analysis results accept three hypothesis:H1 , H2 and H3. In particular, the training and career development policy has strongest impact on the turnover intention, followed by the job satisfaction with salary and benefits and finally the pressure of work.

Thus, in order to restrict the state of job turnover at the bank's SME sector , administrators need to invest in the following issues:

The first, improve the effectiveness of training and career development policy for employees. In fact, in the trend of expanding retail business, banks are trying to retain sales agents and continue to recruit massively to meet the needs of each unit. Banks focus on training and coaching as well as creating conditions for employees to develop themselves. In order to improve the effectiveness of training and career development activities for staffs at SME sector in Southern Military Commercial Joint Stock Bank, the following measures should be taken: (1) Regularly opening the training course for newcomers to understand the organization's structure, culture, business strategy, vision and goals. Through this, the employees can understand their rights and obligations, which help employees quickly integrate into a completely new working environment; (2) Develop a training program with attractive, diverse, practical content that is suitable for each different target group and update the program content to help employees feel more excited and useful; (3) Training activities should not only take place at the headquarter but also at each branch. In order to do this, it is necessary to build a team of people who are competent at mentoring, have the ability to evaluate the capacity of employees to help them figure out the suitable orientation; (4) Pay attention to accurately access the competence and quality when recruiting employees. The evaluation should be carried out throughout the working process in order to have the appropriate training program for the staff ; (5) The bank needs to take steps to prepare and enable employees to develop their careers in accordance with their needs, desires and also choose the appropriate path for excellent employees. During the training process, each business can discover the workers who have the potential to become a qualified manager or expert in other fields so that further steps can be taken to contribute to effective use of human resource.

Second, enhancing the employee satisfaction on remuneration policies. This is one of the core issues every organization is very concerned about. Studies suggest some management implications in order to improve the satisfaction of employees at SME sector in Southern Military Commercial Joint Stock Bank: (1) Bank should focus on developing a fair remuneration policy, adequate

with the work results. A competitive income will stimulate the effort and loyalty of employees. Conversely, if employees feel that the salary they receive is not worth their achievement, they are likely to be depressed and disappointed which leads to the intent of leaving the job; (2) Develop a special remuneration policies (vacation, party, health insurance...) for those with outstanding achievements during the year.

Third, considering to reduce the pressure at work. The research results show that this factor is important in affecting the turnover intention of employees. The task of employees in small-and-medium enterprise customer segment has much higher pressure than individual customer segment. Stress causing from the pressure at work is getting more common due to the complexity and fierce competition in the financial market. From an employee's perspective, they may not be prepared appropriate knowledge or skill to integrate into an active working environment. From the perspective of organization, an organizations should find the specific solutions to limit the turnover intention such as: (1) Evaluate thoroughly to carry out a suitable remuneration policy adequate with the employees' capacity. It requires bank leaders to recognize the ability of each employee, thereby assigning reasonable tasks for employees to build up their strengths and capabilities to fulfill their assigned targets. A proper evaluation of employee capacity will provide a foundation for leaders to plan, recruit, train and develop at the same time and also reach recruitment targets; (2) Improve the hierarchy and system structure. A hierarchy and logical structure will help providing suitable tasks to suitable people with suitable ability and preventing the role conflicts between employees. It also helps the manager make the right decisions ; (3) Enhance the capacity of the management team is also a solution. Managers have a great influence on the organization in general and employees in particular. They need to be the leaders who are thoughtful, flexible and reasonable to create a comfortable environment for employees; (4) Develop a policy that focuses on creating a happy, friendly and fair working environment so that employees feel excited and comfortable whenever they come to work. Regularly organizing outdoors activities with the participation of all employees such as picnics, teambuilding, clubs, parties,... Especially for employees who have long-term and good performance at work, they can have a high-class vacation and reward policy to motivate them and it will also be a goal for new employees to achieve. Creating a good connection between company and employees' family will help each member understand and sympathize with the work pressure that the employees are taken. Since then, employees can balance between work and family.

Research on factors affecting turnover intent of employees at small-and-medium enterprise customer segment at military commercial joint stock bank, besides the achieved results as mentioned in the previous section, still has some limitation. Research is conducted in southern only and does not access to all employees in all areas of the banking system . At the same time, the study also conducted a sample size survey of only 306 samples, thus it does not cover for the entire bank . Therefore, further research will expand the scope of the study, increase the number of research samples, while

expanding to other job positions to offer more detailed overview for the whole banking system. Since then, other elements can be added into the research model in figure out other impacts on the intents to leave and increase explanatory value of the model.

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