

CHAPTER 5

CONCLUSION

CHAPTER V

**SUMMARY OF FINDINGS, SUGGESTIONS,
SCOPE AND CONCLUSION**

The study started with the definition and importance of job embeddedness. The review of job embeddedness was analyzed to determine the base of the study. The literature review helped study to identify the research gap. The responsiveness was devised to measure the job embeddedness by keeping locus of control as a moderator for the executives of the private banks. The responsiveness was tested by relating constructs, analysis, validity, reliability and administration.

With this framework, the present research was attempted to study the perspectives of job embeddedness with locus of control as moderator of bank executives of Coimbatore city.

5.1 Findings

5.1.a Demographic profile of the respondents

The results show that about 69.3 per cent of executives of private bank are males, while the rest 30.7 per cent of them are females. It is inferred that the majority of employees of private banks is male.

The results indicate that 39.00 percent of executives of private banks belong to the age group of 18- 24 years, followed by 25- 30 years (47.60 per cent) and >30 years (13.40 per cent). It reveals that the most of executives of private banks belong to the age group of 25- 30 years.

It is observed that about 30.7 per cent of executives of private banks are educated up to post graduation followed by under graduation (55.1 percent), diploma (11.4 percent) and higher secondary (2.8 percent). It is inferred that the majority of executives of private banks is educated undergraduates.

It is found that about 24.8 per cent of executives of private banks belong to the monthly income group of <15,000, Rs. 15,000 - Rs.20,000 (36.6 per cent), Rs.20,001 - Rs.25,000

(26.80 per cent), and >Rs.25,000 (11.80 per cent). It is inferred that the majority of executives of private banks belongs to the monthly income group of above Rs.15,000-20,000.

It is identified that about 51.6 per cent of executives of private banks are married and the rest 48.4 per cent of them are unmarried. It is clear that about 37.4 per cent of executives of private banks live in their own house and 62.6 per cent of them do not. It is clear that about 40.6 per cent of executives of private banks are in the community where their family roots live in and 59.4 per cent of them are not.

5.1.b Difference in job embeddedness based on demographic profile of respondents

It was tested that the significant value for age, income, educational qualification, gender and marital status are >0.05 , which is not significant. Which means that there is no significance difference in perceiving job embeddedness based on the demographic profiles of the respondents.

5.1.c The existing view of various perspectives towards the job of the respondents

It was found that the mean value of the environment and personal perspectives are more than 3.4 on a scale of 1 to 5, which indicates a higher score given by the executive's view on various perspectives towards their job. This shows that the environmental and personal perspectives are viewed high towards their job. It was also witnessed that the standard deviation is highest for interpersonal perspective (.91158) that indicates that the view of executives towards the perspectives highly varying than the other dimensions and there is a less variation with respect to organizational perspective (.84399). This may be due to lack of understanding with the perspective towards their organization.

5.1.d Existing perception level of fit community, fit organisation, sacrifice community and sacrifice organisation of the respondents

It was observed that the mean value of the fit community and fit organization are more than 3.3 on a scale of 1 to 5, which indicates a higher score given by executives' perception on fit community, fit organization, sacrifice community and sacrifice organization towards their job. This shows that the fit community and fit organization are high towards their job. It was also observed that the standard deviation is highest for

sacrifice community (.93692) that indicates that the perception of executives towards the factor highly varying than the other dimensions and there is a less variation with respect to fit community (.88397). This may be due to lack of clarity about fit towards their organization.

5.1.e Difference between fit community and sacrifice community based on respondents live in own house

It was clearly understood that there exists a difference in the employee level on fit community and owning the house, the F value (15.579) statistically significant at the 5 percent level of significance. It was also understood that there exists a difference in the executive level on sacrifice community and owning the house, the F value (11.726) statistically significant at the 5 percent level of significance.

5.1.f Difference between fit community and sacrifice community based on respondents family roots are in the community they live in

It was found that there exist a difference in the executive level of fit community and the family roots are in the community they live in, the F value (8.041) statistically significant at the 5 percent level of significance. It was also found that there exist a difference in the executive's level of sacrifice community and the family roots are in the community they live in, the F value (4.324) statistically significant at the 5 percent level of significance.

5.1.g Difference between fit organization and sacrifice organization based on respondents with no. of work committees

It was clearly understood that there exists a difference in the executive level in fit organization and no. of work committees of link attribute, the F value (5.710) statistically significant at the 5 percent level of significance. By looking at the *Sig.* value in the post hoc test it was even found that the group of committees that 1 Committee and 2 Committees, 2 committees and 1 committee, 2 committees and 3 committees, 3 committees and 2 committees are significantly different having a p-value less than 0.05, whereas for another group of committees the difference is not significant.

It was observed that there exists a difference in the executive's level on sacrifice organization and work committees of link attribute, the F value (10.935) statistically significant at the 5 percent level of significance. By looking at the *Sig.* value in the post hoc test it was even found that the group of committees that 2 Committees and 1 Committee, 2 committees and 3 committees, 2 committees and >3 committees, 3 committees and 2 committees, >3 committees and 1 committee, >3 committees and 2 committees are significantly different having a p-value less than 0.05, whereas for other group of committees like 1 committee and 3 committees, 3 committees and 1 committee, 3 committees and >3 committees, >3 committees and 3 committees the difference is not significant.

5.1.h Existing level of locus of control of the respondents

It was inferred that the mean value of the locus of control - internal of the executives are more than 3.3 on a scale of 1 to 5, which indicates a higher score given for the locus of control – internal by executive's level on locus of control towards their job. This shows that the locus of control - internal is high towards their job compared with locus of control – external and locus of control – external chance.

5.1.i Significant association between the four perspectives of personal, interpersonal, organizational and environmental

It was clearly understood that among the four variables considered, the relationship exists between the personal perspective and interpersonal perspective ($r=0.875$, $P<0.000$), followed by organizational perspective and interpersonal perspective ($r=0.871$, $P<0.000$). This implies that employees place more value on personal and interpersonal perspectives.

5.1.j Strength of the relationship between the personal, interpersonal, organizational and environmental perspectives with job embeddedness

It was understood that Adjusted R Square value is .816. This implies that 81.6% variability in the dependent variable i.e., job embeddedness is being predicted by the independent variables of personal, interpersonal, organizational and environmental perspectives.

5.1.k Impact of locus of control as a moderator in the relationship between the four perspectives and job embeddedness

It was also understood that Adjusted R Square value is .817. This implies that 81.7% variability in the dependent variable i.e., job embeddedness is being predicted by the independent variables of personal, interpersonal, organizational environmental perspectives and locus of control. There is no significant difference found when locus of control brought it in as a moderator there was a very minute hike of 0.01%, which defines there is no impact of locus of control on job embeddedness.

5.2 Suggestions

The very basic intention of this research is to increase the job embeddedness among the executives of the private banks. Based on the analysis and finding the suggestion been drafted to reduce the employee turnover, instead it may encourage the job embeddedness among the executives.

To improve the job embeddedness among the bank executives, banks has to show them the importance of the organization factors by presenting clear management hierarchies and policies. Since the executives are predominantly in sales, it's important for the banks to roll out the instant cash award schemes. Also by giving non-financial incentives like Sodexo passes, recreation trips, family get-together will increase the job embeddedness.

For managers in general, it is helpful to think of job embeddedness as a beneficial system of connections which enhances personal and organizational well-being. It's not that they need to concentrate on demographic factor. Because of this research it's been tested that there is no significant difference between the demographic profile and job embeddedness.

The banks should engage the executives in the community engagement programs, which make the executives attach themselves with the community where they live and work. Also, getting the leads to sell the financial products will be an added advantage for the executives. Since most of the time, executives are in the field visit meeting clients there should be work schedule it could be even flexitime for them to work.

Banks should make the executives feel that they are valued by their organization. This will increase the morale of an executive, which help the organization to retain them for longer tenure. Valuing of an employee can happen by listening to them for the policy decisions, grievances and requirements.

Banks should provide housing loans to their executives at much subsidized rate. This may encourage the executives to opt to own a house where they work. By doing this the executives stay will be more, in the current organization on two aspects, one because of the financial commitments in terms of higher EMIs (subsidized rate will be cancelled if they quit the job) and second, they don't want to sacrifice the community he/she would have created near the own house.

The banks may implement the recruitment model through referral programs. They can encourage the references, especially from the relatives and family roots of the existing executives. This will lead to a better committee inside the organization and better community outside the organization. This will lead to the prospects for continuing employment with the organization for longer tenure.

It's inevitable for the executives to work only within the team. He/she needs to get along with various committees or department for the sales support, approval of the sourced applications or for any other official matters. Since most of the executives work with different committees and departments, organizations should value the behavior of an executive. This will develop the degree to which executives are acceptable to others in this organization depending on his/her behavior with them. Executives also should feel that people at work respect them with high regards and should lead that they have to sacrifice this honor if they decide to move from this organization. So, it's the responsibility of the management to create an organizational culture of respecting each other irrespective of the committee or department they belong.

Nevertheless the locus of control played a minimum role as moderator for the job embeddedness, increase in locus of control – internal may help the executives to stick on with the organization for a longer period. Some of the ways and means to increase one's LOC-internal are as follows

- The organization should give authority and responsibility, this helps the employee more to be internal on most of the business situations.
- The targets need to be set by the executives themselves to meet the success or failure depends on the amount of effort they exert.
- The organization should give strong orientation and trainings to emphasize that the individual success depends on personal competence and hard work.

5.3 Scope of future research

In future the scope of the study can be extended to study the influence of job embeddedness to predict the voluntary turnover of the employees working in private banks. The significant incremental variance over and above job – satisfaction, alternatives and search can also be studied. The voluntary turnover using job embeddedness can be studied as a separate topic.

5.4 Conclusion

The organization can't succeed without its man at work which is Human Resources. The success of any organization purely depends upon its man power that is Human Resources. The nature of human resource becomes more dynamic, hence it becomes more challenging for the organization to retain the talents. One of the best sources to overcome this problem is to increase the level of job embeddedness among the employee of the organizations. This study emphasized the importance of the job embeddedness to retain the executives of private banks.

Based on the extensive research some of the key points is iterated again to increase job embeddedness. Management would keep this in mind, that beyond a point, an employee's primary need will become less to do with how he is treated and how valued he feels. So, it's important for the management to nurture the organization with an esteemed culture of respecting the people, focused behavior and improved work environment.

In most of the circumstances the employee quit from the organization because of personal reason like a return to the native place for family reasons or to the juncture with

the family roots. So, it's important for the management to identify some feasible solution for the employees to stay in connect with their family roots (few suggestions were discussed in the previous paragraph).

Since the job description of the executives is predominantly focused on sales, organization should concentrate to bring an attractive incentive package and schemes. This will give a pathway for dual benefits. One of the executives who collects the hefty incentive packages by achieving the targets and second to the employer to retain the talents.

Increase in locus of control – internal, among the executives should be the agenda for the organization. The agenda could be framed on two aspects that is authority and responsibility.

The four perspectives including, environmental, organizational, personal and interpersonal need to be focused on its contributions. The organization should concentrate to increase the fit level of executives in the organization perspective and enhance the link attributes in the community perspective which are considered as the key aspects of the job embeddedness.