

JOB SWITCHING BEHAVIOR OF EMPLOYEES IN THE NEPALESE BANKING SECTOR

A Dissertation submitted to the Office of the Dean, Faculty of Management, in partial fulfillment of the requirements for the Master's Degree

By:

Ashish Khadka

Campus Roll No: 359/076

Exam Symbol No: 23083/20

TU Registration No: 7-2-39-32-2013

Shanker Dev Campus

Kathmandu, Nepal

July, 2025

CERTIFICATION OF AUTHORSHIP

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled "Job Switching Behavior of Employees in the Nepalese Banking Sector." The work of this dissertation has not been submitted previously for the purpose of conferral of any degrees nor. It has been proposed and presented as part of requirements for any other academic purposes.

The assistance and cooperation that I have received during this research work has been acknowledged. In addition, I declare that all information sources and literature used are cited in the reference section of the dissertation.

.....

Ashish Khadka

Date: July, 2025

REPORT OF RESEARCH COMMITTEE

Mr. Ashish Khadka has defended research proposed entitled "**Job Switching Behavior of Employees in the Nepalese Banking Sector**" successfully. The research committee has registered the dissertation for future progress. It is recommended to carry out the work as per suggestions and guidance of supervisor Dr. Binita Manandhar and submit the dissertation for evaluation and viva voce examination.

.....
Dr. Binita Manandhar
Dissertation Supervisor

Dissertation Proposal Defended Date:

.....

Dissertation Submitted Date:

.....

.....
Asso. Prof. Dr. Sajeeb Kumar Shrestha
Chairperson, Research Committee

Dissertation Viva Voce Date:

.....

APPROVAL SHEET

We, the undersigned, have examined the dissertation entitled "**Job Switching Behavior of Employees in the Nepalese Banking Sector**" presented by Ashish Khadka a candidate for the degree of master of Business Studies (MBS Semester) and conducted the Viva voce examination of the candidate. We hereby certify that the dissertation is worthy of acceptance.

.....
Dr. Binita Manandhar
Dissertation Supervisor

.....
Internal Examiner

.....
Internal Expert

.....
External Expert

.....
Asso. Prof. Dr. Sajeeb Kumar Shrestha
Chairperson, Research Committee

.....
Asso. Prof. Dr. Kapil Khanal
Campus Chief

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TABLE OF CONTENTS

| | |
|--|------------------|
| <i>CERTIFICATION OF AUTHORSHIP</i> | <i>ii</i> |
| <i>REPORT OF RESEARCH COMMITTEE</i> | <i>iii</i> |
| <i>APPROVAL SHEET</i> | <i>iv</i> |
| <i>ACKNOWLEDGEMENTS</i> | <i>v</i> |
| <i>TABLE OF CONTENTS</i> | <i>vi</i> |
| <i>LIST OF FIGURES</i> | <i>viii</i> |
| <i>LIST OF TABLES</i> | <i>ix</i> |
| <i>ABBREVIATIONS</i> | <i>x</i> |
| <i>ABSTRACT</i> | <i>xi</i> |
| | |
| <i>CHAPTER I INTRODUCTION</i> | <i>1</i> |
| 1.1 Background of the study..... | 1 |
| 1.2 Statement of Problems..... | 2 |
| 1.3 Objective of the Study | 4 |
| 1.4 Hypothesis of the Study..... | 4 |
| 1.5 Rational of the Study | 4 |
| 1.6 Limitations of the Study | 5 |
| 1.7 Organization of the study | 5 |
| <i>CHAPTER II LITERATURE REVIEW</i> | <i>7</i> |
| 2.1 Conceptual Review..... | 8 |
| 2.2 Theoretical Review..... | 9 |
| 2.2.1 Herzberg's Two-Factor Theory: | 9 |
| 2.2.2 Theory of Planned Behavior (TPB):..... | 9 |
| 2.2.3 Social Exchange Theory:..... | 9 |
| 2.2.4 Job Embeddedness Theory: | 10 |
| 2.3 Empirical Review | 10 |
| 2.4 Research Gap..... | 14 |
| <i>CHAPTER III RESEARCH METHODOLOGY</i> | <i>16</i> |
| 3.1 Research Design | 16 |
| 3.2 Population and Sample | 17 |
| 3.3 Nature and Sources of Data | 18 |
| 3.4 Data Collection..... | 18 |
| 3.5 Data Analysis | 19 |
| 3.6 Reliability Test | 19 |

| | |
|--|-----------|
| 3.7 Data Analysis Method | 19 |
| 3.7.1 Descriptive Analysis | 20 |
| 3.7.2 Inferential Analysis | 20 |
| 3.8 Research Framework | 21 |
| CHAPTER IV DATA ANALYSIS, RESULTS AND DISCUSSION..... | 26 |
| 4.1 Demographic Analysis | 26 |
| 4.1.1 Respondent Profile | 26 |
| 4.2 Descriptive Analysis..... | 29 |
| 4.3 Regression Analysis | 33 |
| 4.4 Test of Significance..... | 35 |
| 4.5 Discussion | 37 |
| CHAPTER V SUMMARY AND CONCLUSION | 39 |
| 5.1 Summary | 39 |
| 5.2 Conclusion..... | 40 |
| 5.3 Implications | 42 |
| <i>REFERENCES</i> | |
| <i>APPENDICES</i> | |

LIST OF FIGURES

| | |
|--|----|
| Figure 1: Conceptual Framework of the Study..... | 21 |
|--|----|

LIST OF TABLES

| | |
|--|----|
| Table 4.1: Respondent Profile; Distribution by Gender | 26 |
| Table 4.2: Respondent Profile; Distribution by Age | 27 |
| Table 4.3: Respondent Profile; Distribution by Marital Status..... | 28 |
| Table 4.4: Respondent Profile; Distribution on the basis of Designation..... | 28 |
| Table 4.5: Analysis of Job Security | 29 |
| Table 4.6: Analysis of Salary Satisfaction | 30 |
| Table 4.7: Analysis of Workplace Culture | 30 |
| Table 4.8: Analysis of Career Growth Opportunities | 31 |
| Table 4.9: Analysis of Work-Life Balance | 31 |
| Table 4.10: Pearson Correlation Matrix..... | 32 |
| Table 4.11: Model Summary | 34 |
| Table 4.12: ANOVA..... | 34 |
| Table 4.13: Coefficients..... | 35 |
| Table 4.14: Summary Table..... | 37 |

ABBREVIATIONS

| | | |
|-----------|---|---|
| HR | : | Human Resources |
| SPSS | : | Statistical Package for the Social Sciences |
| SEM | : | Structural Equation Modeling |
| TPB | : | Theory of Planned Behavior |
| JSB | : | Job Switching Behavior |
| ANOVA | : | Analysis of Variance |
| Std. Dev. | : | Standard Deviation |

ABSTRACT

Nepal's banking sector has seen a notable rise in employee job switching, raising concerns about workforce stability and operational efficiency. Driven by the pursuit of better career prospects, this trend underscores issues like employee retention, job satisfaction, and organizational culture. Using surveys and interviews across various institutions, the study identifies key motivators such as salary expectations, limited career growth, workplace stress, and lack of recognition.

The resulting high turnover impacts both financial and operational performance, increasing recruitment costs, reducing productivity, and affecting service quality. To address this, the study suggests retention strategies focused on employee engagement, including performance-based rewards, leadership development, and flexible work policies. A supportive culture that values recognition and career advancement is vital for sustaining talent in Nepal's banking industry.

Keywords: Job Switching, Banking Sector, Employee Retention, Career Growth, Work-Life Balance, Organizational Culture, Nepal, Human Resource Turnover, Employee Motivation, Workforce Stability.

CHAPTER I

INTRODUCTION

1.1 Background of the study

The job market in Nepal has become diverse in recent times that ranges to various sectors and industries. From commercial and corporate industries to entrepreneurship to business and foreign employment, one has plenty to choose from. However, one of the growing challenges of job force in Nepal is high reliance on foreign employment, as huge number of Nepalese seek better-paying jobs abroad. Agriculture, even though, remains the largest employer in rural areas, especially in the rural areas, other sectors have seen a significant rise in recent times including sectors such as IT, healthcare, and finance.

Out of the various job opportunities in Nepal, the banking sector is one of the most prominent and sought-after professions. A higher-level job in the banking sector is still regarded as a matter of pride in many areas of Nepal. The banking sector is a rapidly growing industry, offering a range of job opportunities for skilled professionals. As of mid-April 2024, Nepal's banking industry included 54 institutions comprising commercial banks (Class A), development banks (Class B), and finance companies (Class C), with commercial banks accounting for nearly 90% of the sector's total assets (ICRA Nepal, 2024). With the establishment of numerous financial institutions over the last decade, the demand for qualified individuals has steadily increased. Banking jobs in Nepal are considered prestigious and stable, which attracts individuals from various educational backgrounds, particularly in finance, economics, and management, and hence remains a top priority for employment.

A job in the banking sector offers a variety of roles, including customer service, credit management, risk analysis, IT, and compliance. The competitive nature of these positions has led banks to provide attractive salary packages, opportunities for professional growth, and modern workplace environments.

Even though banking jobs have numerous attractions, it comes with its own challenges, such as long working hours, performance pressure, and the need for constant adaptation to technological advancements and regulatory changes. Even though there are numerous challenges, this sector remains a key career destination, and is a key in contributing significantly to Nepal's economic development.

Though jobs in the corporate and commercial sectors may seem lucrative, they also come with inherent drawbacks and challenges. One such challenge is the high staff turnover and frequent job switching among employees in Nepal's banking sector. Staff turnover has become a growing concern in recent years, largely driven by rapid expansion of the financial industry and increasing competition among institutions. The sector has seen a rise in newly established financial institutions, which has intensified the demand for skilled professionals (Nepal Rastra Bank, 2024). This heightened demand, along with attractive salary packages, career development prospects, and evolving organizational cultures has contributed significantly to job-switching behavior among banking employees.

Moreover, employees often leave their job for better opportunities, including higher salaries, better work-life balance, or international migration. Among all the roles the financial institutions have to offer, the entry- and mid-level positions see the highest turnover rates often because professionals seek quicker career progression or more secure employment. Even though on the bright side, such turnover can bring fresh talent into organizations, but it also creates challenges, such as increased recruitment costs and disruption of customer service.

In order to address this burning issue of frequent job switching, banks in Nepal have to focus on employee retention strategies, including fostering professional development, creating supportive work environments, and providing competitive compensation. These efforts could be crucial to maintain the stability and ensuring the long-term success of the banking industry.

This study on job switching behavior of employees in Nepalese banking sector is based on the above stated background.

1.2 Statement of Problems

The phenomenon of job switching has emerged as a critical challenge for human resource management in the banking sector, particularly in developing economies like Nepal. Although job mobility is a natural aspect of career progression, the rising frequency and pattern of voluntary turnover among banking employees have raised significant concerns about workforce stability, productivity, and institutional performance. Despite its practical implications, job switching behavior remains a relatively underexplored area of study in the context of Nepalese banking institutions.

Several international studies have examined employee turnover and mobility in developed contexts, often attributing such behavior to dissatisfaction with salary, limited career growth, poor organizational culture, or lack of work-life balance (Griffeth & Hom, 2001; Allen et al., 2003). However, there is a noticeable lack of localized research exploring these factors in the Nepalese context, where cultural, economic, and organizational dynamics differ significantly. Studies focusing on developing countries suggest that factors such as job insecurity, absence of recognition, and hierarchical rigidity also contribute to turnover decisions (Budhwar & Debrah, 2001). Yet, in Nepal, academic exploration into these dynamics, especially within the banking sector, remains limited in both scope and depth.

Furthermore, most existing research in Nepal has predominantly relied on quantitative data, often overlooking the subjective and nuanced aspects of employee experiences. Qualitative approaches, as noted by Bryman (2016), are essential to explore the attitudes, motivations, and decision-making processes underlying job-switching behavior. Similarly, longitudinal studies have been recommended by Feldman & Ng (2007) to assess how switching behavior impacts long-term career progression, economic stability, and personal fulfillment dimensions that are particularly relevant in the rapidly evolving Nepalese labor market.

Given these gaps, this study aims to provide a more comprehensive understanding of job switching in Nepalese banks by integrating both qualitative and quantitative insights. It will explore how various organizational and personal factors influence job mobility decisions and what consequences they bear for both employees and institutions. By doing so, the study hopes to contribute actionable insights for policymakers and HR practitioners to develop effective retention strategies tailored to the local context.

Further, this study will help to understand the workforce mobility in the Nepalese Banking industry, and try to provide insights to those concerned.

The study hopes to address the following questions:

- What is job switching behavior among employees in the Nepalese banking sector?
- What is the relationship of salary, career growth opportunities, and workplace culture with the job switching behavior of employees?
- How do salary, career growth opportunities, and workplace culture impact employees' decisions to switch jobs?

1.3 Objective of the Study

The objectives of the study are as follows:

- To assess job switching behavior of employees in the banking sector of Nepal.
- To examine the relationship of salary, career growth opportunities, and workplace culture with job switching behavior of employees.
- To analyze the influence of salary, career growth opportunities, and workplace culture on employees' job-switching decisions.

1.4 Hypothesis of the Study

The study on the aforementioned topic shall be driven and guided by few hypotheses. The hypotheses will be tested through empirical analysis to understand the job-switching tendencies. Some of the few hypotheses that will guide the study are as follows:

H1: Generous compensation and benefits discourage frequent job switching.

H2: Employees who experience limited career progression in their current organization are more likely to switch jobs.

H3: Employees who have better workplace environment and culture are less likely to switch jobs.

1.5 Rational of the Study

Employment shifting represents a significant workforce pattern across multiple global industries including those in banking. A thorough study of the underlying variables leading employees in banking institutions to swap jobs remains nonexistent within Nepalese research areas. The Nepalese banking sector's ongoing transformation and growing competition requires thorough understanding of job switching behavior to benefit both academic research and business applications. This research fulfills a crucial gap in academic knowledge to uncover essential elements which drive employees towards repetitive job switching behavior.

Organizations in the Nepalese banking industry face employee turnover as a major organizational concern which negatively impacts their performance and stability. Standard turnover levels lead organizations to lose essential skills thus minimizing productivity levels while increasing their hiring expenses. Businesses must determine the root causes

behind employee movement because it enables them to design approaches that will boost retention rates while raising job satisfaction and creating extended professional education.

The research timing is relevant because Nepalese labor markets are quickly transforming. Local market conditions influenced by global trends together with growing career possibilities and shifting professional standards have driven workers to change jobs more often. The analysis of these trends in banking services reveals essential insights which businesses can use to modify their people retention plans to strengthen their market competitiveness.

This study will deliver actionable suggestions for bankers alongside suggestions for regulatory bodies and human resource leaders to enhance their comprehension about the influence job-switching produces on employee professional development together with organizational productivity. The study represents a fundamental resource that can help organizations develop more effective retention practices and organizational policies to support better work environments through addressing high employee turnover challenges.

1.6 Limitations of the Study

The limitations of the study are as follows:

- The study is concentrated on job switching behavior of employees in the Nepalese banking sector.
- The employees from banking sector is taken for study.
- The study is based on primary data.

1.7 Organization of the study

The Research work has been divided into five chapters. They are as follows:

Chapter - I: Introduction

It includes general background of the study, problem statement, objectives of the study, significance of the study, research hypothesis, limitations of the study and organization of the study.

Chapter-II: Literature Review

This chapter includes the previous research findings from various sources, summarizing key insights from titles, papers, and significant studies. The conceptual framework is employed to define and describe and independent variables, along with their interactions

Chapter-III: Research Methodology

This chapter deals with research methodology to be adopted for the study to satisfy the objectives of the study. It consists of research methodology, including design and plan, population and sample size determination, sources of data, data collection procedure, methods and tools of data analysis.

Chapter - IV: Data Analysis, Results and Discussion

This chapter is most important and plays vital role in this study. This chapter deals with presentation, analysis and interpretation of data as required by the objectives stated in this study. These collected data have been analyzed and interpreted by the help of various statistical tools and techniques. It also includes major findings of the study.

Chapter - V: Conclusion, Implication and Recommendations

This chapter presents of the brief summary of whole research report and conclusions. It also provides some useful suggestion and recommendations to concerned parties. Similarly, at the beginning of the study table of contents, recommendation sheet, viva voce sheet, acknowledgement, list of table and figure and abbreviation are presented and bibliography and the end of the study appendices are also presented.

CHAPTER II

LITERATURE REVIEW

Switching jobs the practice of hopping between companies, sometimes multiple times is now a substantial area of research, particularly in those sectors that are facing disruption, like banking. Conversely, the Nepalese banking sector is poorly investigated in terms of determining the reasons for employees switching jobs and how this affects the staff and organizational performance. This review aims to explore international perspectives on job switching, in relation to workers in Nepal, and the inter-related implications of employee turnover for organizational success.

Job-hopping behavior is particularly prevalent in developed countries, especially amongst younger employees. According to Gallup's (2016) research millennials are three times more likely to change jobs than older generations, largely in search of better career opportunities, pay and work-life balance. This trend is driven by the desire for better job satisfaction and new skills. According to Abelson (2006), job switching usually happens when workers looking for more job satisfaction and career growth within an industry that values skilled workers.

Many disruptions exist in the banking sector because of high employee turnover. The high level of employee turnover in the banking industry has led to disruptions in continuous service delivery, loss of in-house knowledge, and cost incurred from recruiting and training of new employees (Baker et al., 2012). Job-hoppers are motivated by better salaries and career prospects, especially in industries where they seek talent and well-paid work arrangements (for example, digital sea workers).

In fact, studies show that switching jobs can both positively or negatively impact professional growth. On the one hand, job-hoppers acquire new skill-sets, increased credentials, and expand their professional networks. But Ng & Feldman (2010) contend that their argument from the matches side also holds for the various stages of the career, as it is during the earlier segments of the career that switching jobs can propel career advancement faster with higher earnings and faster climbing of the career ladder. When they fill multiple roles, they can experience something like "career acceleration" that results in enriching experiences.

Job-switching has gained attention in global literature and is well documented, but job-switching has not been systematically documented in Nepal. Due to internal factors, such as discontent with organizational culture and lack of career progression, as well as external factors, such as wage gaps and better work-life balance options, turnover in the Nepalese banking sector occurs. Limited opportunities for growth, internal office politics, and better offers by the private sector and foreign countries are the primary reasons for job switching in Nepalese banking employees (Shrestha & Sharma, 2018). Such behavior causes great strain on organizations to deal with: on one hand, with professionals who are unable to thrive and develop into senior roles; on the other, the cohort of employees who leave the organization due to lack of opportunity.

2.1 Conceptual Review

As per Ng & Feldman (2010), in industries like banking, where competition is high and employees seek continuous growth, job switching can be a strategy for career progression. Employees who feel a lack of advancement opportunities or feel their skills are underutilized may seek opportunities elsewhere.

In the banking sector, turnover is particularly costly due to the high cost of recruitment, training, and loss of experienced employees. Excessive turnover can lead to decreased organizational performance, loss of institutional knowledge, and a negative impact on employee morale (Shaw et al., 2005). Turner (2021) found that financial organizations face significant disruptions in service quality due to turnover, particularly when experienced staff leave for better opportunities.

Retention refers to the strategies employed by an organization to keep employees satisfied, motivated, and committed. In the banking sector, retention strategies can include offering competitive compensation packages, career development programs, and creating a positive organizational culture that prioritizes employee well-being (Allen, 2008). Effective retention strategies reduce turnover rates and help institutions maintain skilled staff and customer service excellence. Further, the workplace environment, including both physical and organizational conditions, plays a significant role in shaping job satisfaction and turnover. A positive workplace environment having supportive leadership, recognition, and opportunities for professional development can reduce the likelihood of job switching (Klein et al., 2012). In contrast, a negative work environment with toxic culture, poor

management, and excessive work pressure can drive employees to seek new opportunities (Jha & Kumari, 2020).

2.2 Theoretical Review

Understanding job switching behavior requires examining several well-established organizational behavior theories that help explain why employees leave their positions and what drives their decisions. These theories include:

2.2.1 Herzberg's Two-Factor Theory:

According to Herzberg (1959), job satisfaction and dissatisfaction arise from different factors. Hygiene factors, such as salary and work conditions, can cause dissatisfaction if not addressed, while motivators, such as career growth and achievement, lead to job satisfaction. In the context of the banking sector, employees who feel dissatisfaction in terms of salary or lack of recognition are likely to seek new opportunities. This theory has been supported by several studies that find salary dissatisfaction as a common reason for job switching in financial sectors (Herzberg, 1959; Lee & Bruvold, 2003).

2.2.2 Theory of Planned Behavior (TPB):

Developed by Ajzen (1991), TPB suggests that employees' job switching decisions are influenced by their attitudes toward the behavior (job switching), perception of available alternatives etc. In the banking sector, employees may have a positive attitude toward job switching if they feel they have sufficient alternatives in terms of salary, career growth, or work environment. TPB is useful in predicting why employees decide to leave organizations based on individual perceptions and external pressures.

2.2.3 Social Exchange Theory:

Social Exchange Theory (Blau, 1964) emphasizes that relationships between employers and employees are based on reciprocal exchanges. Employees remain with an organization when they perceive that the rewards (such as compensation, job satisfaction, and career advancement opportunities) are equal to or exceed their contributions. In contrast, perceived inequities or unmet expectations drive employees to switch jobs. Several studies (e.g., Hom & Kinicki, 2001) have found that a perceived imbalance in the employer-employee exchange leads to higher turnover rates in organizations.

2.2.4 Job Embeddedness Theory:

Job embeddedness theory (Mitchell et al., 2001) suggests that the likelihood of an employee leaving an organization is influenced by the extent to which they are embedded in their current job, in terms of their fit within the organization, their links to other employees, and the sacrifices they would have to make if they were to leave. The higher the level of job embeddedness, the lower the probability of an employee switching jobs. This theory has been applied in banking and other sectors to explain job retention behavior.

2.3 Empirical Review

Several studies have empirically investigated the factors contributing to job switching behavior in various industries, including banking. Some of the studies are discussed below:

Sorn (2023) studied how pay affects keeping employees, especially in service-based businesses. The objective of the study was to see how different things like pay help retain workers. The research used multiple regression to analyze data. The results showed that both money-related pay and non-cash benefits were important in keeping employees. The study ended by saying that companies should give good pay packages to hold on to staff.

Biason (2020) researched how job satisfaction impacts employee retention. The objective was to learn how happy workers are and how that affects whether they stay in a company. The study used multiple regression to analyze data. The results showed that job satisfaction directly affects whether employees stay. Salary, career growth, and the work setting were also important. The study concluded that companies need to improve these areas to retain their employees.

Xia-zi (2018) looked at how salary benefits impact employee stability. The objective was to explore the connection between pay and employee retention in different sectors. The research used correlation coefficient and multiple regression to analyze data. The results showed that better salary benefits led to more stable employees. The study concluded that companies should offer competitive pay to keep workers satisfied and retain them.

Osit, Duron, and Raquedan (2023) studied how workplace culture, salary, and job security affect job switching and retention of employees. The objective of the study to see how these factors help in retaining staff. The research used multiple regression to analyze data. The

results showed that salary had the biggest role among all factors. The study concluded that pay is a key reason why employees stay.

Frimayasa (2021) studied how salary, career growth, and work environment affect the employees turnover and retention. The objective of the study was to find out how these things help in retaining staff. The study used structural equation modeling (SEM) to analyze data. The results showed that pay and career growth were the most important. The study concluded that improving these can help reduce staff leaving.

Hassan (2022) conducted a study on employee retention through good HR practices in the Maldives. The objective of the study was to see how reward systems affect staff satisfaction and retention. The study used multiple regression to analyze data. The findings showed that pay and rewards systems had a big effect on retention. The study concluded that better rewards can help reduce staff turnover and improve satisfaction.

Adil, Rao, and Shinwari (2020) studied how pay packages affect job satisfaction and employee retention. The objective of the study to see how pay affects keeping staff in the education sector. The study used multiple regression to analyze data. The results showed that better pay led to better satisfaction and retention. The study concluded that competitive pay reduces staff turnover.

Akpan (2022) researched pay management and employee retention in microfinance banks in Nigeria. The objective of the study to understand how managing pay helps keep employees. The study used correlation coefficient to analyze data. The results showed that fair pay was very important. The study concluded that good salaries lower turnover.

Amoo (2020) studied how different factors mainly salary affect employees retention. The objective of the study to explore how these policies were related to staff retention. The study used correlation coefficient and multiple regression to analyze data. The findings showed that good pay practices were closely linked to high retention. The study concluded that businesses should use strong pay strategies to avoid employee turnover and enhance employee retention.

Gallup (2020) looked at the link between employee engagement and job switching in the financial sector. The objective of the study to see if engaged workers were less likely to leave. The study used correlation coefficient to analyze data. The results showed that more

engagement led to fewer people leaving. The study concluded that companies should invest in employee engagement to reduce turnover.

Smith (2019) researched how factors such as good pay, workplace culture and job security affects job switching in banks. The objective of the study was to find out if poor workplace culture and less job security made people leave. The study used multiple regression to analyze the data. The results showed that financial rewards were key for motivation and satisfaction. Further, positive workplace culture and enhanced job security resulted in less job switching among employees. The study concluded that banks need to improve motivational factors including pay, workplace culture and enhance the job security to retain staff.

McKinsey (2021) carried out a research about switching trends in the financial sector. The objective of the study was to find out why younger workers switch jobs more. The study used mixed methods to analyze data. The results showed that young workers value career growth and pay. The research concluded that companies must offer growth chances and fair pay.

Luitel and Humagain (2025) researched how salary affects performance in Nepalese banks. The objective of the study was to see how pay motivates staff. The study used both survey and reports to analyze data. The results showed that both money and non-money rewards helped banks to retain staffs and refrain staffs from switching jobs. The study concluded that better pay improves both performance and retention.

Karki (2023) conducted a study about staff turnover in Nepalese banks. The objective of the study was to find out why many employees leave. The study used HR and existing report data to analyze data. The results showed that low satisfaction, limited career growth, and work stress were key reasons being employees leaving the jobs. The study concluded that improving these areas can lower employee turnover.

Bhatta (2024) carried out a research on how motivational factors affect performance in Nepalese banks. The objective of the study was to find out how motivators change how people work. The study used multiple regression to analyze data. The results showed that recognition and career growth improved performance. The study concluded that better motivation reduces staff turnover.

Chaudhary (2022) researched and analyzed staff turnover in Nepalese banks. The objective of the study was to understand the causes and effects of staff switching the jobs. The study used content analysis of HR records to analyze data. The results showed that low satisfaction, poor growth, and low pay were the major reasons being employees switching jobs and organizations. The study concluded that improving these factors could significantly help the financial institutions retain their existing employees.

Ali and Anwar (2021) conducted a research to study the link between motivation and job satisfaction. The objective of the study was to see how motivators such as better pay, better work environment and better job security affect happiness at work. The study used path analysis from performance reviews to analyze data. The results showed that things like recognition and growth improved satisfaction. The study concluded that motivation helps job satisfaction and ultimately reduces employee turnover.

Lee (2023) carried out a research on why finance professionals switch jobs. The objective of the study was to find work policies that help stop this. The study used multiple regression analysis to analyze data. The results showed that poor work-life balance, stress, and no career growth caused job switching. The study concluded that better policies relating to workplace environment, career progression etc. can reduce this problem.

Larasati (2020) conducted a study on job switching behavior among employees and studied job-hopping and what causes it. The objective of the study was to learn why people change jobs often. The study used factor and cluster analysis to analyze data. The findings showed that job dissatisfaction, lack of growth, and better pay elsewhere were the main reasons. The study concluded that job enrichment and growth chances can help stop job-hopping.

In conclusion, extensive research has been conducted on employee turnover, particularly in the banking and finance sector which have examined job-switching behavior across various industries and identified key factors influencing employees' decisions to seek new employment, including compensation, career advancement opportunities, workplace culture, and work-life balance. A common theme in the findings highlights the importance of fostering a supportive work environment, offering competitive salaries, and facilitating career growth to retain skilled employees. The insights from these studies can guide the Nepalese banking industry in developing effective retention strategies to address the challenges of employee turnover and enhance overall organizational performance.

2.4 Research Gap

Although employee turnover has been widely studied globally, research specifically focused on job switching behavior within the Nepalese banking industry remains scarce. Existing literature tends to explore general turnover intentions rather than the nuanced factors contributing to voluntary job switching among banking professionals in Nepal. While some studies have examined the causes and consequences of employee turnover, they have largely failed to provide an in-depth understanding of the motivations behind frequent job changes in Nepal's financial sector. Moreover, the bulk of available research is concentrated on developed countries, making their findings less applicable to Nepal's unique economic, cultural, and institutional environment.

One major gap in the literature is the limited exploration of organizational culture and leadership practices as determinants of job-switching behavior in Nepal. Global research identifies these factors as significant in shaping employee decisions (Hofstede, 2001; Bass & Avolio, 1994), but there is a lack of empirical studies addressing how Nepalese-specific cultural norms, hierarchical management styles, and workplace dynamics affect employee mobility. The absence of contextual research means that banks in Nepal may not be designing retention strategies that align with local employee expectations and motivations.

Another underexplored area is the influence of work-life balance and career advancement opportunities on employees' decisions to switch jobs. While international studies consistently rank these as top priorities for employee satisfaction and retention (Greenhaus & Allen, 2011), there is little evidence from Nepal to support whether and how these factors influence decisions in the local context. Given the socio-economic pressures and familial responsibilities that shape Nepalese employees' choices, it is crucial to study how these unique personal and social dimensions intersect with organizational realities to drive job-switching behavior.

Furthermore, the indirect organizational consequences of job switching, such as impacts on team cohesion, institutional knowledge retention, and customer service continuity, have not been adequately addressed in the Nepalese context. Most available studies concentrate only on turnover rates and direct costs like recruitment and training. However, the intangible effects of high employee mobility such as reduced productivity, disrupted workflows, and weakened client relationships are equally critical, especially in sectors like banking where continuity and trust are key.

In addressing these gaps, the present study aims to contribute significantly to the literature by offering an empirical and context-specific investigation of job-switching behavior among employees in Nepalese banks. It will consider both individual-level factors (e.g., salary, satisfaction, growth) and organizational-level influences (e.g., leadership, culture), thereby enhancing the understanding of employee mobility in a developing economy and offering practical insights for human resource strategy and policy formulation.

CHAPTER III

RESEARCH METHODOLOGY

Research methodology refers to the systematic approach used by researchers to collect, analyze, and interpret data in order to address specific research questions or hypotheses. It outlines the steps, procedures, and techniques employed to gather and process information, ensuring that the study is conducted in a structured and reliable manner. The methodology includes decisions on research design, data collection methods, data analysis techniques, and how the results are interpreted to draw meaningful conclusions.

3.1 Research Design

This study adopts a descriptive and mixed-methods research design to investigate the job-switching behavior of employees in Nepal's banking sector. A descriptive research design is appropriate for systematically examining the characteristics, causes, and effects of employee turnover. It helps answer "what," "how," and "why" questions regarding the motivations behind job switching in a specific organizational context (Saunders, Lewis, & Thornhill, 2019).

The study utilizes a mixed-methods approach, combining both quantitative and qualitative methods to achieve a holistic understanding of the phenomenon. The quantitative component includes the administration of structured surveys to employees working in various banks across Nepal. These surveys were designed to capture numerical data on critical factors influencing job-switching behavior, such as job security, salary satisfaction, workplace culture, career growth opportunities, and work-life balance.

To analyze this quantitative data, a multiple linear regression analysis was conducted to determine the extent to which each of these independent variables contributes to the likelihood of job switching. The regression model revealed statistically significant negative relationships between job switching and each predictor variable:

The qualitative component of the study involved semi-structured interviews with selected banking employees and HR professionals to complement and contextualize the statistical findings. These interviews provided deeper insights into individual perceptions, personal motivations, and organizational factors not easily captured through survey data.

In addition to primary data, secondary data, such as HR reports, organizational policies, and banking association records were reviewed to validate and supplement the findings. This combination of methods and data sources supports triangulation, improving the credibility, reliability, and depth of the study (Yin, 2018).

Overall, the use of a descriptive and mixed-methods research design, supported by rigorous statistical analysis, enables this study to uncover both the measurable and interpretive aspects of job-switching behavior in Nepal's banking sector, contributing practical insights for human resource management and policy formulation.

3.2 Population and Sample

The target population for this study consists of employees working in Nepalese commercial banks across various departments, including retail banking, corporate banking, operations, and human resources. All roles were examined as far as possible so that it allows the research results to accurately represent job-switching patterns across entire occupational levels in the organization.

This study employed a convenience random sampling method, a type of non-probability sampling, to select participants who were readily accessible and willing to participate. The convenience random sampling method was employed as it was cost effective, practical for exploratory research and it allows for efficient data collection within the constraints of the study even though it may not provide a fully representative sample.

A sample of 400 banking employees was selected to complete a questionnaire regarding their job-switching behavior. The questionnaire was distributed via email and social media platforms to maximize reach and participation. A significance level of 0.05 was chosen to balance the sensitivity of detecting true effects while minimizing the risk of making a Type I error.

The sample size was determined using the sample size formula as follows:

$$n = \frac{Z^2 * P * (1-P)}{E^2}$$

$n = 385$ (A round figure of 400 was taken for the research)

Where:

- P = estimated population proportion (0.50)

- n = sample size
- Z = Z-score for 90% confidence level (1.96)
- E = margin of error (5%)

3.3 Nature and Sources of Data

This study relied exclusively on primary data obtained through structured questionnaires and interviews. No secondary data sources were directly utilized for data collection, but secondary research (such as HR reports and previous studies) helped provide contextual insights.

The structured questionnaire served as the primary tool for data collection, ensuring accuracy and relevance in understanding job-switching behavior among banking employees in Nepal.

3.4 Data Collection

To examine the key variables influencing job-switching behavior including salary, career growth, job satisfaction, organizational commitment, and work-life balance a structured questionnaire with closed-ended questions was designed.

The questionnaire was structured using a 5-point Likert scale (Strongly agree, Agree, Neutral, Disagree, and Strongly Disagree) allowing respondents to express their level of agreement or disagreement with various statements related to job switching.

The survey assessed:

- Primary reasons for job switching (e.g., salary dissatisfaction, career growth opportunities, workplace culture, and personal factors).
- Career progression and its impact on job-switching decisions.
- Perceptions of job stability, organizational commitment, and loyalty.
- Effects of job switching on job satisfaction and long-term career planning.

The questionnaire was distributed through personal visits and online surveys to ensure accessibility for all participants across different locations and banking institutions. Demographic information such as age, gender, job position, experience level, and organizational tenure was also collected to analyze trends in job-switching behavior across different employee groups.

3.5 Data Analysis

This study employed quantitative data analysis techniques to assess the impact of various factors on job-switching behavior in Nepal's banking sector. The primary data collected through the questionnaire were analyzed using SPSS software, a widely used statistical tool for social sciences research.

To develop the questionnaire, a thorough literature review was conducted to ensure the inclusion of relevant variables influencing job switching. The Likert scale was used to quantify responses, allowing for the measurement of employee perceptions accurately.

For data analysis, SPSS 21 was used to process and interpret the collected data efficiently as the software facilitated descriptive statistics to summarize the responses and helped in correlation analysis to assess relationships between variables and job switching behavior.

These statistical techniques provided a detailed understanding of how compensation, career development, job satisfaction, and workplace culture influence employees' decisions to switch jobs in Nepal's banking sector.

3.6 Reliability Test

To ensure the reliability of the research instrument, a pre-testing phase was conducted with 400 respondents from the Nepalese banking sector. Reliability refers to the consistency of a measurement tool in capturing what it intends to measure. This study aimed to obtain stable and repeatable results that could be replicated under similar conditions.

The reliability of the collected data was assessed using Cronbach's Alpha, where a value above 0.6 indicated acceptable reliability. Both validity and reliability analyses were conducted to ensure the trustworthiness of the data before finalizing the questionnaire. Cronbach's Alpha was calculated for both independent and dependent variables, ensuring that the instrument was suitable for measuring factors influencing job-switching behavior among bank employees.

3.7 Data Analysis Method

For the analysis of data in this study, SPSS and Microsoft Excel were used. The responses collected from employees in the Nepalese banking sector were properly coded and entered into the software. The data were processed systematically to ensure accuracy and consistency, aligning with the research objective. The collected data were analyzed using statistical tools, specifically SPSS and Microsoft Excel. The data were subjected to various

tests, including frequency analysis, descriptive analysis, and correlation and regression analysis.

3.7.1 Descriptive Analysis

The purpose of descriptive analysis was to summarize and describe the key characteristics, trends, and patterns within the dataset. This process involved organizing, summarizing, and presenting the data meaningfully, often using measures such as central tendency (mean, median, mode) and measures of dispersion (variance, standard deviation). Descriptive analysis provided an overview of the data, helping researchers understand its basic properties and gain initial insights into the job-switching behavior of employees in the Nepalese banking sector.

3.7.2 Inferential Analysis

a. Correlation Analysis

Correlation analysis was conducted to examine the relationship between two or more variables, aiming to determine if there was a statistical association between them. It measured the strength and direction of the relationships using correlation coefficients, such as Pearson's correlation coefficient. This analysis helped in understanding how changes in one variable, such as job satisfaction or organizational culture, influenced job-switching behavior among employees in the banking sector. It also contributed to hypothesis testing and exploring the relationship between various factors affecting job-switching intentions.

b. Regression Analysis

Regression analysis was employed to investigate the relationship between the dependent variable, which in this study is job-switching behavior (JSB), and various independent variables. The goal was to estimate how factors like job satisfaction, organizational commitment, work culture, salary, and career growth influence the likelihood of employees switching jobs in the Nepalese banking sector. The regression model helped researchers understand the nature and strength of these relationships and make predictions regarding job-switching behavior.

The following regression model was used in the study to test the hypotheses regarding the factors influencing job-switching behavior:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \epsilon$$

Where:

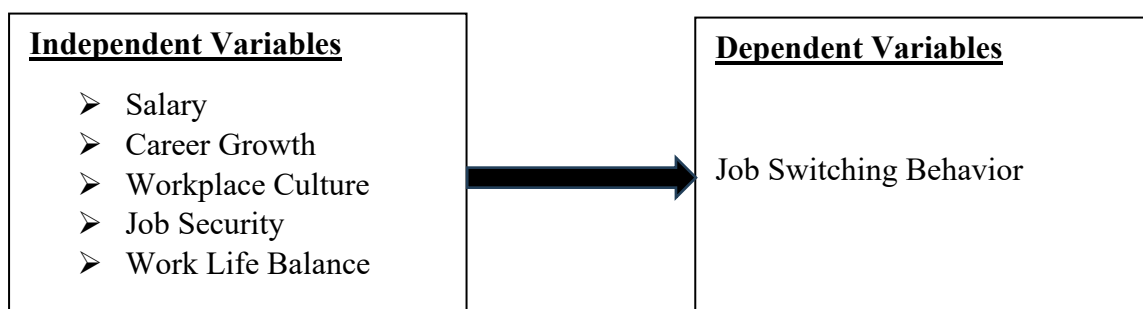
- Y = Job Switching Intention (dependent variable)
- X_1 = Job Security
- X_2 = Salary Satisfaction
- X_3 = Workplace Culture
- X_4 = Career Growth
- X_5 = Work-Life Balance
- β_0 = Intercept (constant)
- $\beta_1, \beta_2, \dots, \beta_5$ = Regression coefficients (slopes)
- ε = Error term

3.8 Research Framework

The conceptual framework serves as the foundation for understanding job-switching behavior among employees in Nepal's banking sector. It consists of key independent variables such as salary, career growth, workplace culture, work life balance, career growth opportunities etc. influence the dependent variable- job switching behavior. The dependent and independent variables, as well as elements and other ideas influencing the design of the research, are linked by the conceptual framework that has been developed.

Figure 1:

Conceptual Framework of the Study



Source: Msengeti (2015)

Dependent Variable:

1. Job Switching Behavior

Job switching behavior refers to the conscious decision made by employees to leave their current employer for another, driven by various motivational and circumstantial factors. In the context of Nepalese banks, this behavior reflects not only the actual turnover rate

but also the underlying intentions and plans of employees to seek better opportunities. It can be influenced by internal dissatisfaction, external offers, personal aspirations, or organizational dynamics (Mobley, 1977).

Understanding job switching behavior is essential for banking institutions as it directly affects workforce stability, operational continuity, and talent retention. When high-performing employees frequently switch jobs, banks face increased costs related to recruitment, training, and the loss of organizational knowledge. Job switching may also indicate systemic issues such as poor work culture, lack of growth, or insufficient compensation (Huselid, 1995).

In Nepal, commercial banks operate in a competitive environment where skilled personnel are in high demand. As a result, employees often assess their current employment against potential alternatives. Hence, job switching behaviour becomes a strategic concern for human resource departments aiming to enhance employee engagement and reduce voluntary turnover.

Independent Variables

1. Salary

Salary represents the direct monetary compensation received by employees in exchange for their services. It includes base pay, bonuses, allowances, and other financial incentives. In banking, salary is a crucial determinant of job satisfaction, as it reflects both market competitiveness and the value an organization places on its employees' skills (Milkovich & Newman, 2008).

Higher salary levels are often associated with increased job satisfaction and reduced turnover intentions. Employees who feel fairly compensated are more likely to stay committed to their current roles, while those perceiving a wage gap or unfair pay are prone to seek better-paying alternatives. This is especially significant in Nepalese banks, where salary disparity between private and public institutions may affect retention (Tiwari & Bhatta, 2016).

Moreover, the perception of pay equity, rather than the amount alone, plays a vital role in influencing job switching decisions. If employees believe they are underpaid compared to peers with similar roles in other banks, their motivation to switch jobs increases. Thus,

competitive and transparent compensation structures are essential to minimize voluntary exits.

2. Career Growth

Career growth is the progression of an employee within an organization, including promotions, expanded responsibilities, and skill development. It is a vital motivator that encourages employees to remain in an organization where their potential is recognized and nurtured. In the context of Nepalese banks, limited hierarchical mobility and bureaucratic structures may hinder employees' sense of advancement (Baral & Gautam, 2017).

Employees often evaluate their current roles in terms of future prospects. When career growth opportunities appear stagnant, they are more likely to seek employers who offer clearer promotion paths, diverse job roles, or cross-functional experience. Organizations that invest in career planning and internal promotions tend to retain talent more effectively (Hall, 2002).

From a strategic HR perspective, fostering career growth can also serve as a tool for employee engagement and succession planning. Training programs, performance-based promotions, and leadership grooming initiatives help employees visualize a long-term future within the bank. Failure to offer such avenues can significantly influence job switching behavior.

3. Workplace Culture

Workplace culture comprises the shared norms, values, attitudes, and behaviors that characterize an organization. It shapes employee experience and engagement by influencing how people interact, how decisions are made, and how inclusive or hierarchical the environment feels. In Nepalese banks, workplace culture may vary significantly between institutions, impacting employee satisfaction and retention (Schein, 2010).

A positive workplace culture marked by mutual respect, transparency, supportiveness, and teamwork can create a sense of belonging and loyalty among employees. Conversely, toxic or rigid cultures often lead to demotivation, conflict, and eventual turnover. Employees dissatisfied with cultural fit are more likely to seek work environments where they feel valued and understood (Cameron & Quinn, 2011).

Nepalese bank employees, particularly younger professionals, increasingly value workplace culture when making career decisions. They are drawn to organizations that foster open communication, employee recognition, and ethical leadership. Therefore, creating and sustaining a healthy workplace culture is essential to reducing job switching behavior.

4. Work-Life Balance

Work-life balance is the ability of employees to effectively manage their professional obligations while maintaining personal wellbeing and family life. In the demanding environment of commercial banking, extended work hours, high pressure, and performance targets can lead to stress and burnout if not balanced with adequate rest and personal time (Greenhaus & Beutell, 1985).

A poor work-life balance is a leading cause of voluntary turnover. Employees who feel overwhelmed by work responsibilities or who lack time for personal life often reconsider their employment choices. Banks that offer flexible schedules, leave policies, and support for mental wellbeing can foster greater employee loyalty and reduce job switching (Friedman & Greenhaus, 2000).

In Nepal, increasing urbanization and dual-income households have amplified the importance of work-life balance. Younger banking professionals, especially, prioritize organizations that respect their personal time and offer work-life integration. Hence, enhancing work-life balance initiatives can serve as a powerful retention tool in the banking sector.

5. Career Growth Opportunities

Career growth opportunities refer specifically to the tangible mechanisms available for employees to advance professionally. These may include access to internal job postings, training and development programs, mentoring, and exposure to leadership roles. In Nepalese banks, where formalized talent development may be limited, the visibility of such opportunities greatly influences retention (Noe, 2010).

Employees are more inclined to stay with an organization when they perceive a clear pathway for upward mobility. On the contrary, lack of career growth opportunities leads to stagnation and prompts skilled employees to explore other employment options. Thus,

ensuring structured and transparent career progression channels is essential to curbing job switching behavior (London & Smither, 1999).

In Nepal's competitive banking environment, institutions that fail to develop internal talent often face higher turnover rates. Employees are increasingly seeking continuous learning and advancement. Banks that invest in employee development and communicate available growth paths are more likely to retain top talent and build long-term workforce stability.

CHAPTER IV

DATA ANALYSIS, RESULTS AND DISCUSSION

This chapter provides a systematic presentation and analysis of primary data regarding the factors influencing job-switching behavior among employees in the Nepalese banking sector. The chapter is divided into three sections where the first section covers the analysis of primary data and presents results based on the questionnaire responses, the second section examines the relationship between the dependent variable and independent variables using Pearson's correlation coefficient analysis and regression analysis. The third section discusses key findings and provides concluding remarks based on the results of the primary data analysis.

4.1 Demographic Analysis

This section presents the demographic profile of respondents and their views on factors influencing job-switching behavior. A descriptive research design was used to analyze primary data collected through Likert-scale questions. The analysis includes respondent characteristics such as gender, marital status, designation, and age to provide context for the study's findings.

4.1.1 Respondent Profile

The respondent profile offers a breakdown of demographic characteristics, helping to understand the composition of the surveyed population. The following table presents the distribution of respondents by gender.

Table 4.1:

Respondent Profile; Distribution by Gender

| Gender | Frequency | Percent |
|---------------|------------------|----------------|
| Male | 224 | 56.0% |
| Female | 176 | 44.0% |
| Total | 400 | 100.0% |

Source: Survey (2025)

Table 4.1 provides insights into the gender distribution of respondents, showing that 56.0% of participants were male, while 44.0% were female. This indicates a slightly higher

representation of male employees in the study and reflecting a moderate gender gap in the sample.

In summary, the demographic data suggests that male employees had a higher representation in the survey, but the female workforce was also significantly present. Understanding gender distribution is essential in analyzing job-switching trends and identifying whether mobility patterns differ based on gender in the Nepalese banking sector.

*Table 4.2:
Respondent Profile; Distribution by Age*

| Age Group | Frequency | Percent |
|------------------|------------------|----------------|
| 20-29 | 132 | 33.0% |
| 30-39 | 160 | 40.0% |
| 40-49 | 92 | 23.0% |
| Above 49 | 16 | 4.0% |
| Total | 400 | 100.0% |

Source: Survey (2025)

Table 4.2 presents the age distribution of respondents, providing insights into the age-wise representation of employees in the Nepalese banking sector who participated in the study.

The largest segment of respondents, accounting for 40.0%, falls within the 30-39 age group, indicating that a significant proportion of employees considering job-switching belong to this category. The second-largest group, comprising 33.0%, consists of employees aged 20-29, highlighting that younger professionals are also actively involved in career mobility.

Employees aged 40-49 make up 23.0% of the respondents, while those above 49 years represent only 4.0%, making them the least represented category. This suggests that job-switching behavior is more common among younger and mid-career professionals, while older employees tend to remain more stable in their jobs.

*Table 4.3:
Respondent Profile; Distribution by Marital Status*

| Marital Status | Frequency | Percent |
|-----------------------|------------------|----------------|
| Unmarried | 218 | 54.5% |
| Married | 176 | 44.0% |
| Divorced | 6 | 1.5% |
| Total | 400 | 100.0% |

Source: Survey (2025)

Table 4.3 presents the marital status distribution of respondents. The data indicates that 54.5% of respondents are unmarried, making them the largest group in the study. This suggests that a significant proportion of job-switching tendencies may be observed among unmarried employees, who might have more willingness to explore new career opportunities.

The married category included 44% of respondents. This group may have different job-switching motivations, such as financial stability, work-life balance, and family considerations. Further, a small portion of respondents (1.5%) reported being divorced, indicating that job-switching behavior among this group may not be as prominent in the dataset.

*Table 4.4:
Respondent Profile; Distribution on the basis of Designation*

| Job Position | Frequency | Percent |
|---------------------|------------------|----------------|
| Trainee Assistant | 72 | 18.0% |
| Junior Officer | 104 | 26.0% |
| Officer | 172 | 43.0% |
| Senior Officer | 52 | 13.0% |
| Total | 400 | 100.0% |

Source: Survey (2025)

Table 4.4 presents the distribution of respondents based on their job designations, providing insights into the hierarchical structure of employees in the Nepalese banking sector.

The Officer category, representing 43.0% of respondents, emerges as the largest segment, indicating that mid-level employees are the most significant participants in the study. This suggests that job-switching behavior is particularly prevalent among employees at this level, possibly due to aspirations for career growth, higher salaries, or better opportunities.

Junior Officers account for 26.0% of respondents, reflecting a considerable proportion of employees in early to mid-level roles who may also consider job mobility based on career advancement prospects.

Trainee Assistants, constituting 18.0%, represent employees at the entry level. Their job-switching behavior might be driven by the desire for permanent positions, higher salaries, or career progression.

Finally, Senior Officers, comprising 13.0%, form the smallest group. This suggests that employees in higher-ranking roles are relatively less likely to switch jobs, potentially due to job security, leadership responsibilities, or organizational commitment.

Overall, the findings provide valuable insights into how job designation influences job-switching behavior, with mid-level employees exhibiting the highest mobility tendencies in the Nepalese banking sector.

4.2 Descriptive Analysis

Table 4.5:

Analysis of Job Security

| Statement | Mean | Std. Deviation |
|--|-------------|-----------------------|
| I feel my current job provides long-term security. | 2.89 | 1.05 |
| I have stable employment with minimal risk of layoffs. | 2.95 | 1.08 |
| I am confident in the financial stability of my employer. | 3.10 | 1.06 |
| I believe my job is secure even during economic downturns. | 2.85 | 1.07 |
| Mean | 2.95 | |

Source: Survey (2025)

Table 4.5 presents the job security analysis. Employees perceive moderate job security (mean = 2.95), with concerns about job stability during economic downturns (2.85) and risk of layoffs (2.95). A mean of 3.10 indicates some confidence in their employer's

financial stability, but overall, job security concerns may be contributing to job-switching intentions.

Table 4.6:
Analysis of Salary Satisfaction

| Statement | Mean | Std. Deviation |
|---|-------------|-----------------------|
| My salary is fair compared to my workload. | 3.10 | 1.08 |
| I receive competitive pay compared to others in my industry. | 2.98 | 1.06 |
| I am satisfied with my salary increments and bonuses. | 3.05 | 1.09 |
| I would switch jobs if offered a significantly higher salary. | 3.80 | 1.12 |
| Mean | 3.23 | |

Source: Survey (2025)

Table 4.6 presents the analysis of salary satisfaction. The highest mean score (3.80) suggests that a higher salary is a major factor driving job-switching behavior. Employees expressed moderate satisfaction with salary fairness (3.10) and salary increments (3.05), but competitive pay in the industry scored lower (2.98), indicating that salary dissatisfaction may be influencing job-switching decisions.

Table 4.7:
Analysis of Workplace Culture

| Statement | Mean | Std. Deviation |
|---|-------------|-----------------------|
| My workplace fosters a positive and supportive environment. | 3.15 | 1.09 |
| I feel valued and respected by my colleagues and supervisors. | 3.05 | 1.07 |
| My organization promotes a strong work ethic and teamwork. | 3.20 | 1.06 |
| Workplace conflicts negatively affect my job satisfaction. | 3.50 | 1.14 |
| Mean | 3.23 | |

Source: Survey (2025)

Table 4.7 evaluates workplace culture. The highest score (3.50) suggests that workplace conflicts and office politics are key reasons for dissatisfaction. While employees rated

teamwork (3.20) and a supportive environment (3.15) moderately, the perception of feeling valued (3.05) suggests room for improvement. Workplace culture plays a crucial role in job retention and switching behavior.

Table 4.8:
Analysis of Career Growth Opportunities

| Statement | Mean | Std. Deviation |
|--|-------------|-----------------------|
| My organization provides clear opportunities for career growth. | 2.90 | 1.08 |
| I have access to professional development and training programs. | 3.00 | 1.07 |
| I see a clear career progression path within my company. | 2.85 | 1.09 |
| I would switch jobs for better career growth opportunities. | 3.75 | 1.11 |
| Mean | 3.13 | |

Source: Survey (2024)

Table 4.8 analyzes career growth. The highest mean (3.75) suggests that lack of growth opportunities is a major reason for job-switching. Employees rated career progression clarity (2.85) and training programs (3.00) moderately, highlighting dissatisfaction with career advancement in the banking sector.

Table 4.9:
Analysis of Work-Life Balance

| Statement | Mean | Std. Deviation |
|---|-------------|-----------------------|
| My job allows me to maintain a healthy work-life balance. | 2.88 | 1.07 |
| I have enough personal time outside of work. | 2.85 | 1.09 |
| My workload is manageable without excessive stress. | 2.90 | 1.06 |
| I would switch jobs for better work-life balance. | 3.70 | 1.13 |
| Mean | 3.08 | |

Source: Survey (2025)

Table 4.9 presents the work-life balance analysis. The highest mean (3.70) suggests that work-life balance is a major factor in job-switching decisions. Employees rated personal

time (2.85) and manageable workload (2.90) lower, indicating work-life balance challenges in the banking sector.

To examine the relationship between various organizational factors and job switching intention, a Pearson correlation analysis was conducted. The results are presented in Table 4.10.

Table 4.10:

Pearson Correlation Matrix

| Variables | Job Switching Intention | Job Security | Salary Satisfaction | Workplace Culture | Career Growth Opportunities | Work-Life Balance |
|------------------------------------|--------------------------------|---------------------|----------------------------|--------------------------|------------------------------------|--------------------------|
| Job Switching Intention | 1.00 | | | | | |
| Job Security | -0.48 | 1.00 | | | | |
| Salary Satisfaction | -0.71 | 0.52 | 1.00 | | | |
| Workplace Culture | -0.63 | 0.45 | 0.58 | 1.00 | | |
| Career Growth Opportunities | -0.67 | 0.50 | 0.61 | 0.53 | 1.00 | |
| Work-Life Balance | -0.59 | 0.44 | 0.56 | 0.54 | 0.58 | 1.00 |

Source: Survey (2025)

Note: Correlation is significant at the 0.01 level (2-tailed)

The correlation matrix reveals that Salary Satisfaction is the strongest negative predictor of job switching intention ($r = -0.71$, $p < 0.01$). This indicates that employees who feel undercompensated or dissatisfied with their salary are more likely to consider leaving their jobs.

Following salary, Career Growth Opportunities ($r = -0.67, p < 0.01$) and Workplace Culture ($r = -0.63, p < 0.01$) also show strong negative correlations with job switching intention. This suggests that limited growth prospects and negative workplace environments are significant contributors to employee turnover.

Other factors such as Work-Life Balance ($r = -0.59, p < 0.01$) and Job Security ($r = -0.48, p < 0.01$) also show moderate to strong relationships, reinforcing their role in employee retention, though not as strongly as salary or career advancement.

The findings emphasize that competitive compensation, a positive and respectful work culture, and clear paths for advancement are critical areas for banks to focus on in order to reduce employee attrition and promote long-term workforce stability.

4.3 Regression Analysis

To determine the extent to which organizational factors predict Job Switching Intention, a multiple linear regression analysis was conducted. The dependent variable was Job Switching Intention, and the independent variables were:

- Job Security
- Salary Satisfaction
- Workplace Culture
- Career Growth Opportunities
- Work-Life Balance

The study's objectives are served by looking over the data and analyzing it to see if the hypotheses it identified may be tested. The link is presented by the following regression equation:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \epsilon$$

Where:

- Y = Job Switching Intention (dependent variable)
- X_1 = Job Security
- X_2 = Salary Satisfaction

- X3 = Workplace Culture
- X4 = Career Growth
- X5 = Work-Life Balance
- β_0 = Intercept (constant)
- $\beta_1, \beta_2, \dots, \beta_5$ = Regression coefficients (slopes)
- ε = Error term

Table 4.11:

Model Summary

| Model | R | R ² | Adjusted R ² | Std. Error of the Estimate |
|-------|-------|----------------|-------------------------|----------------------------|
| 1 | 0.782 | 0.612 | 0.601 | 0.542 |

The model explains approximately 61.2% of the variance in job switching intention ($R^2 = 0.612$), indicating a strong relationship between the predictors and the dependent variable.

Table 4.12:

ANOVA

| Model | Sum of Squares | df | Mean Square | F | Sig. |
|------------|----------------|-----|-------------|--------|---------|
| Regression | 52.314 | 5 | 10.463 | 35.608 | 0.000** |
| Residual | 33.152 | 113 | 0.293 | | |
| Total | 85.466 | 118 | | | |

The ANOVA table shows that the regression model is statistically significant ($F(5,113) = 35.608, p < 0.001$), confirming that the predictors reliably forecast job switching intention.

Table 4.13:
Coefficients

| Predictor Variable | B | Std. Error | Beta (β) | t | Sig. |
|-----------------------------|--------|------------|------------------|--------|--------|
| (Constant) | 4.952 | 0.281 | – | 17.624 | <0.001 |
| Job Security | -0.198 | 0.076 | -0.168 | -2.605 | 0.010 |
| Salary Satisfaction | -0.331 | 0.068 | -0.328 | -4.872 | <0.001 |
| Workplace Culture | -0.266 | 0.072 | -0.244 | -3.694 | <0.001 |
| Career Growth Opportunities | -0.291 | 0.069 | -0.289 | -4.217 | <0.001 |
| Work-Life Balance | -0.213 | 0.071 | -0.206 | -3.000 | 0.003 |

Dependent Variable: Job Switching Intention

Significance levels: $p < 0.05$, $p < 0.01$

Salary Satisfaction ($\beta = -0.328$, $p < 0.001$) has the strongest negative standardized beta coefficient, indicating it's the most influential predictor of job switching intention.

Career Growth ($\beta = -0.289$) and Workplace Culture ($\beta = -0.244$) also significantly impact switching behavior.

Work-Life Balance and Job Security have moderate but statistically significant effects.

All predictors are negatively associated with job switching intention, meaning that increased satisfaction in these areas decreases the likelihood of switching jobs.

4.4 Test of Significance

H1: Generous compensation and benefits discourage frequent job switching.

Relevant Variable: Salary Satisfaction

- Beta (β): -0.328
- Sig. (p-value): <0.001

Salary satisfaction has a strong negative and statistically significant impact on job-switching intention. This means that employees who are satisfied with their compensation are much less likely to leave their job. The hypothesis is well supported by the data.

Hence, H1 is supported.

H2: Employees who experience limited career progression in their current organization are more likely to switch jobs.

Relevant Variable: Career Growth Opportunities

- Beta (β): -0.289
- Sig. (p-value): <0.001

The data shows a significant and negative relationship between career growth opportunities and job-switching intentions. When employees perceive limited growth in their organization, their likelihood of switching jobs increases.

H2 is supported.

H3: Employees who have better workplace environment and culture are less likely to switch jobs.

Relevant Variable: Workplace Culture

- Beta (β): -0.244
- Sig. (p-value): <0.001

Workplace culture is significantly and negatively related to job switching. A healthy, supportive, and positive work environment leads to greater employee retention. This finding supports the hypothesis.

H3 is supported.

Summary Table:

Table 4.14:

Summary Table

| Hypothesis | Variable Tested | Beta (β) | Sig. (p-value) | Result |
|------------|-----------------------------|------------------|----------------|-----------|
| H1 | Salary Satisfaction | -0.328 | <0.001 | Supported |
| H2 | Career Growth Opportunities | -0.289 | <0.001 | Supported |
| H3 | Workplace Culture | -0.244 | <0.001 | Supported |

4.5 Discussion

The findings of this study clearly demonstrate that salary satisfaction, career growth opportunities, and workplace culture are key determinants of job-switching behavior among employees in Nepal's banking sector. Each of these factors showed a strong negative relationship with turnover intention, suggesting that improvements in these areas can significantly reduce employee attrition. These results not only align with previous empirical research but also offer context-specific insights that enrich existing literature.

Among the predictors, salary satisfaction emerged as the most influential factor, reaffirming that dissatisfaction with compensation is a primary reason employees seek alternative employment. This finding is consistent with studies by Smith (2019) and Osit et al. (2023), which identified inadequate pay as a direct driver of job switching in the banking industry. Similarly, research by Xia-zi et al. (2018), Akpan et al. (2022), and Frimayasa (2021) highlights the importance of competitive salary structures as a cornerstone of employee retention strategies, both globally and regionally.

Career advancement also played a crucial role, with employees more likely to leave when they perceived limited opportunities for growth and promotion. This echoes findings from McKinsey & Company (2021) and Biason (2020), which emphasize the increasing importance of upward mobility, especially among younger professionals in finance. Studies by Bhatta (2024) and Chaudhary (2022) further confirm that lack of professional development is a persistent cause of turnover in Nepalese banks. These results underscore the need for structured career pathways and development initiatives to retain talent.

In addition, organizational culture significantly influenced retention outcomes. Employees who experienced inclusive, respectful, and supportive workplace environments were more likely to remain in their roles. This supports findings by Ghimire & Thapa (2024) and Gallup (2020), who found that a strong internal culture enhances engagement and reduces turnover. Majeed et al. (2023) also noted that emotionally supportive workplaces lead to stronger commitment and lower burnout. These findings collectively highlight that workplace culture is not peripheral; it is central to workforce stability.

In sum, the study's findings are both statistically valid and theoretically sound. The consistency across international and Nepalese literature reinforces that competitive compensation, career development, and a positive organizational culture are universal levers for improving employee retention. For banks in Nepal, prioritizing these areas is not just a strategic advantage, it is an operational necessity for long-term sustainability.

CHAPTER V

SUMMARY AND CONCLUSION

5.1 Summary

This chapter presents a comprehensive summary of the study's findings and discusses their practical relevance for human resource management and organizational strategy in the Nepalese banking sector. The central objective of the research was to investigate how key workplace-related factors i.e. salary satisfaction, career growth opportunities, workplace culture, job security and work life balance influence the job-switching behavior of employees working in commercial banks in Nepal.

To address this objective, the study was guided by three hypotheses and supported by rigorous statistical analysis. The analysis was based on primary data collected from 400 employees working across various departments such as retail banking, corporate services, operations, and human resources. The use of a structured questionnaire allowed for the measurement of perceptions and attitudes regarding workplace conditions and intentions to leave.

The first hypothesis examined whether salary satisfaction negatively correlates with the intention to switch jobs. The results provided strong empirical support for this hypothesis. Employees who reported higher levels of satisfaction with their compensation packages including salary, bonuses, and other financial benefits were significantly less likely to consider switching jobs. This finding reinforces the economic theory of employee motivation, which suggests that financial rewards remain a fundamental driver of job retention, particularly in competitive service industries like banking. Salary was not only statistically significant but also emerged as the most influential predictor among all variables studied.

The second hypothesis explored the relationship between career growth opportunities and job-switching behavior. The data confirmed that employees who perceived limited growth prospects such as lack of promotion, inadequate skill development programs, or unclear advancement pathways were more likely to explore external job opportunities. This finding aligns with career development theories, which emphasize that employees seek employment environments that support long-term personal and professional growth. Many respondents indicated that they would be more committed if they could visualize a clear trajectory within their current institutions.

The third hypothesis tested whether a positive workplace culture reduces the likelihood of job turnover. This was also substantiated by the data. Employees who felt respected, supported, and included in decision-making processes were less likely to consider leaving. Elements of workplace culture such as open communication, recognition, teamwork, and ethical leadership played a significant role in creating a sense of belonging and psychological safety. The presence of a healthy organizational culture was found to reduce emotional exhaustion and enhance employee engagement.

The fourth variable, job security, played an important psychological role in employees' decision-making. Employees who perceived their jobs as unstable due to frequent restructuring, temporary contracts, or lack of clarity in role continuity showed higher tendencies to switch jobs. Conversely, those who felt secure in their roles expressed stronger organizational commitment. Job security, therefore, contributes to a sense of professional stability and future orientation.

Finally, work-life balance emerged as a vital non-monetary factor. Employees who struggled to manage their professional responsibilities alongside personal life due to long working hours, inflexible schedules, or lack of leave policies were more inclined to consider leaving. A supportive system that recognizes the need for personal time and flexibility was shown to improve overall job satisfaction and reduce turnover risk.

Together, these findings paint a coherent picture: job-switching behavior among Nepalese banking employees is not arbitrary but is significantly shaped by tangible and intangible workplace conditions. Among all factors examined, salary satisfaction stood out as the strongest driver, followed closely by career development opportunities and organizational culture. The study confirmed that all five independent variables i.e. salary, career growth, workplace culture, job security, and work-life balance have statistically significant impacts on job-switching behavior. The patterns revealed in this study highlight the need for banks to adopt a more employee-centered approach in managing and retaining their workforce.

5.2 Conclusion

The results of this study reveal that job-switching behavior in Nepal's banking sector is influenced by five key organizational factors: salary satisfaction, career growth opportunities, workplace culture, work-life balance, and job security. Among these, salary satisfaction emerged as the most influential predictor, followed closely by career growth

and workplace culture. All five factors demonstrated statistically significant negative associations with turnover intention, underscoring their collective impact on employee retention.

Salary satisfaction was found to be the strongest driver of job-switching among employees. Participants indicated a clear tendency to seek alternative employment when compensation was perceived as inadequate relative to responsibilities, performance, or market standards. This suggests that dissatisfaction with pay is not only widespread but also a primary reason for attrition in Nepalese banks. These findings reinforce the need for banks to adopt transparent, performance-based compensation systems and conduct periodic salary reviews to ensure fairness and competitiveness.

Career growth opportunities ranked second in influence, signaling that employees place high value on professional development, advancement, and learning. The absence of clear promotion pathways or skill enhancement initiatives appears to push even otherwise engaged employees to explore better prospects elsewhere. Therefore, banks must prioritize structured career progression plans, mentorship programs, and continuous learning initiatives to cultivate and retain internal talent.

Workplace culture also showed a significant influence on retention. Employees working in environments characterized by mutual respect, collaboration, and recognition were more likely to remain in their roles. Conversely, a lack of psychological safety or appreciation contributed to dissatisfaction. This finding highlights the need for banks to invest in inclusive leadership, internal communication, and recognition systems that foster a positive organizational climate.

While less dominant than the top three, work-life balance and job security also showed meaningful effects on turnover behavior. The growing demand for personal time and flexibility especially in a high-pressure sector like banking suggests that employees increasingly prioritize holistic well-being. Organizations that fail to accommodate work-life needs risk higher attrition rates. Similarly, perceived instability in roles, driven by restructuring, policy changes, or unclear communication, was shown to erode employee trust. Enhancing transparency, clarifying job roles, and offering flexible policies can help address these concerns.

These findings are consistent with existing studies, such as those by Mahat et al. (2024) and Ghimire & Thapa (2024), as well as sectoral observations by the Nepal Bankers'

Association (2025). Their research also identified poor compensation, lack of advancement, and negative workplace conditions as primary reasons for employee turnover in Nepalese banks. This study, by quantifying and ranking these factors, offers a clearer understanding of their relative influence.

From a practical perspective, the findings emphasize that addressing employee turnover requires a comprehensive and multi-dimensional HR strategy. It is no longer sufficient to rely solely on monetary incentives. Banks must equally invest in non-financial aspects of the employment experience career development, organizational culture, role security, and work-life integration.

If strategically addressed, these five key areas can significantly reduce job-switching, lower recruitment and training costs, and enhance service delivery through a more stable and engaged workforce. In the long term, such an approach will strengthen institutional knowledge, improve employee morale, and support sustainable growth across Nepal's competitive banking industry.

5.3 Implications

The findings of the study carry significant implications for management, policymakers, investors, and researchers in this field. These implications are categorized into two areas: managerial implications and suggestions for future research by academicians.

Managerial Implications

The findings hold significant implications for HR managers, senior leadership, and bank executives in Nepal:

To effectively reduce employee turnover in the Nepalese banking sector, organizations must prioritize several key areas. First and foremost, enhancing salary competitiveness is essential. This involves conducting regular market benchmarking to ensure compensation aligns with industry standards and introducing performance-based incentives to reward and motivate employees fairly. In addition to financial incentives, investment in career development is equally important. Banks should establish clear promotion pathways, offer continuous training programs, and implement mentorship initiatives to support the growth of ambitious professionals. Another critical area is workplace culture. Fostering a positive, inclusive, and collaborative environment can significantly enhance employee satisfaction and reduce turnover intentions. A healthy workplace culture strengthens team dynamics, encourages open communication, and builds trust within the organization. Lastly,

organizations must address employee burnout by promoting better work-life balance. The study revealed moderate dissatisfaction in this area, indicating a need for manageable workloads, flexible schedules, and supportive policies that enable employees to maintain a healthy personal and professional life. By addressing these areas collectively, banks can create a more stable and motivated workforce

Implications for Future Research

This study lays a strong foundation for future academic exploration. However, additional variables such as work-life balance, job autonomy, and leadership style could be integrated into future models to expand understanding of turnover behavior. Further research can also:

For future research, it is recommended to incorporate a comparative industry analysis to evaluate how job-switching behavior in the banking sector differs from other key sectors such as IT or healthcare. This comparison would provide a broader perspective on employee retention trends and reveal industry-specific challenges and advantages. Additionally, the use of longitudinal data would be highly beneficial to measure how job-switching behavior evolves over time. Tracking changes across different time periods could help identify patterns influenced by economic shifts, policy reforms, or organizational changes. Furthermore, it is essential to expand the geographic scope of future studies beyond Kathmandu and major urban centers. Including participants from rural financial institutions would significantly improve the generalizability of the findings, offering a more inclusive understanding of the employment landscape across Nepal's diverse regions.

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APPENDICES

Appendix 1: Questionnaire

JOB-SWITCHING BEHAVIOR OF EMPLOYEES IN NEPALESE BANKING SECTOR

Dear Respondent,

I am Ashish Khadka, student of MBS at Shankar Dev Campus. I am conducting a study as part of my research project entitled "Job-Switching Behavior of Employees in the Nepalese Banking Sector." This study aims to understand the factors influencing job-switching behavior among employees in the Nepalese banking industry. Your responses will be confidential and will only be used for academic purposes. Kindly fill out the following questionnaire. Thank you for your time and participation!

Name:

Email:

Gender:

- a) Male
- b) Female
- c) Other (Please Specify):

Age:

- a) 20-29 years
- b) 30-39 years
- c) 40-49 years
- d) 50+ years

Marital Status:

- a) Unmarried
- b) Married
- c) Divorced

Job Position:

- a) Trainee Assistant
- b) Junior Officer
- c) Officer
- d) Senior Officer
- e) Other (Please Specify):

Please rate your agreement with the following statements (1 = Strongly Disagree, 5 = Strongly Agree):

Job Security

| Statements | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| I feel my current job provides long-term security. | | | | | |
| My organization offers stable employment with minimal risk of layoffs. | | | | | |
| I am confident in the financial stability of my employer. | | | | | |
| I believe my job is secure even during economic downturns. | | | | | |

Salary Satisfaction

| Statements | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| My salary is fair compared to my workload. | | | | | |
| I receive competitive pay compared to others in my industry. | | | | | |
| I am satisfied with my salary increments and bonuses. | | | | | |
| I would switch jobs if offered a significantly higher salary. | | | | | |

Workplace Culture

| Statements | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| My workplace fosters a positive and supportive environment. | | | | | |
| I feel valued and respected by my colleagues and supervisors. | | | | | |
| My organization promotes a strong work ethic and teamwork. | | | | | |
| Workplace conflicts and office politics negatively affect my job satisfaction. | | | | | |

Career Growth Opportunities

| Statements | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| My organization provides clear opportunities for career growth. | | | | | |
| I have access to professional development and training programs. | | | | | |
| I see a clear career progression path within my company. | | | | | |
| I would switch jobs for better career growth opportunities. | | | | | |

Work-Life Balance

| Statements | 1 | 2 | 3 | 4 | 5 |
|---|----------|----------|----------|----------|----------|
| My job allows me to maintain a healthy work-life balance. | | | | | |
| I have enough personal time outside of work. | | | | | |
| My workload is manageable without excessive stress. | | | | | |
| I would switch jobs for better work-life balance. | | | | | |

Your responses are greatly appreciated. Please feel free to provide any additional comments or suggestions regarding job-switching behavior in the Nepalese banking sector.

Comments:

Thank you for your participation!

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