



# International Journal of Research in Finance and Management

P-ISSN: 2617-5754  
E-ISSN: 2617-5762  
IJRFM 2024; 7(1): 125-128  
[www.allfinancejournal.com](http://www.allfinancejournal.com)  
Received: 17-01-2024  
Accepted: 13-02-2024

**Deepanshi Sharma**  
Research Scholar, Bahra  
University, Wagnaghat,  
Himachal Pradesh, India

**Dr. Sulochna Syal**  
Professor, Bahra University,  
Wagnaghat, Himachal  
Pradesh, India

## From expectations to attrition: Investigating the interconnectedness of anticipation of rewards and employee turnover

**Deepanshi Sharma and Dr. Sulochna Syal**

**DOI:** <https://doi.org/10.33545/26175754.2024.v7.i1b.290>

### Abstract

This study explores the intentions of employees to leave the IT industry, with a focus on the relationship between monetary and non-monetary benefits. It investigates how monetary rewards and non-monetary rewards affect IT professionals' propensity to think about changing jobs through correlation analysis. It's critical to comprehend how rewards affect retention in a dynamic sector where talent competition is prevalent. The results highlight the need for comprehensive strategies that link monetary and non-monetary rewards with employee preferences, and they offer HR practitioners and IT leaders succinct insights. This study provides organizations looking to improve employee retention in the rapidly changing IT sector with practical advice.

**Keywords:** Rewards, turnover intention, millennial, IT industry

### Introduction

#### Employee turnover and its problems

Employee turnover, or the pace at which workers depart from a company and must be replaced, is a major issue that businesses all over the world must deal with. In the contemporary corporate landscape characterised by constant change and competition, it is imperative for organisations to comprehend and address the issues surrounding employee attrition in order to maintain their success. Excessive rates of employee turnover can have far-reaching effects, from higher expenses associated with hiring and training new hires to strained team chemistry and possibly even a drop in overall productivity.

Employee turnover is caused by a wide range of complex factors, including job discontent, a lack of prospects for career advancement, a bad work-life balance, inadequate pay, and incompetent management. Every employee leave signifies the loss of a plethora of expertise, abilities, and organisational experience in addition to the loss of the individual.

When businesses deal with the fallout from employee turnover, it is critical to investigate the underlying reasons, evaluate how it affects workplace relations, and develop plans to lessen its negative effects. The purpose of this study is to investigate the intricacies of employee turnover, elucidating the issues it presents to companies and pinpointing viable remedies. By comprehending the fundamental elements that lead to employee attrition, companies may execute focused measures to improve staff retention, cultivate a favourable workplace culture, and ultimately strengthen their advantage in the modern labour market.

#### Employees' perception towards monetary and Non-monetary rewards

The organisational setting and personal priorities of employees are reflected in the diverse ways in which they see monetary and non-monetary rewards. Pay raises and bonuses are two examples of monetary rewards that are frequently seen as direct motivators since they link money gain to achievement. These kinds of gifts frequently act as concrete acknowledgement, encouraging a feeling of worth and gratitude. Competitive pay also helps retain employees by balancing loyalty and financial well-being. However, non-cash benefits like professional growth opportunities and flexible work schedules are linked to improving work-life balance and job satisfaction. Even if they have no direct financial impact, these benefits help foster a healthy work environment and may appeal to staff members who value

### Correspondence

**Deepanshi Sharma**  
Research Scholar, Bahra  
University, Wagnaghat,  
Himachal Pradesh, India

teamwork and personal development. Many factors affect how rewards are perceived, such as personal preferences, company culture, and the stages of an employee's life. In order to fulfil the different demands of the workforce and encourage ongoing motivation and engagement, a comprehensive strategy that incorporates both monetary and non-monetary rewards is frequently essential. Organisations can modify their reward programmes to better suit changing employee preferences by implementing regular communication and feedback methods.

### Organization's steps towards employee turnover

Organisations can take a number of calculated steps to reduce staff turnover. Ensuring that new hires are prepared for success through a thorough onboarding process promotes a favourable onboarding experience. Retaining talent can be facilitated by periodically evaluating and providing competitive pay and benefits packages, which link monetary rewards to employee loyalty. Clearly defined career development pathways that include mentorship opportunities and training programmes promote long-term commitment. Employees feel valued when their contributions are acknowledged through recognition and incentive programmes, which can be monetary or non-monetary. The general well-being is enhanced by work-life balance programmes like remote work and flexible work schedules. Build trust and proactively handle issues by maintaining open lines of communication that include feedback channels and frequent check-ins. Job satisfaction is increased even further by initiatives promoting a positive work environment, performance reviews, and employee engagement programmes. It is possible to improve retention efforts by conducting departure interviews, which yield insightful information. Organisations may create a work environment that inspires individuals to stay and actively contribute to the success of the company by implementing a comprehensive approach that takes into account the diverse demands of their workforce.

### Review of literature

Employee turnover has an impact on the company due to the high cost of employee turnover, and it has been understood that compensation and benefits are related to the type of position held by an employee (Fitz-enz & Philips, 1998) <sup>[6]</sup>. Numerous research have previously been carried out to identify the variables influencing turnover intentions, actual turnover, and potential strategies for reducing turnover rates (Tuzun, 2007) <sup>[18]</sup>. Furthermore, numerous studies have provided empirical evidence that proactive HR policies and investments in human resources can help lower turnover (Pfeffer and Veiga, 1999, Roepke *et al.*, 2000) <sup>[13, 14]</sup>.

"The employee's behaviour to quit from their current job" is one definition of turnover intention. One behavioural indicator of whether an employee wishes to stay on the work or leave is their intention to quit (Bigliardi *et al.*, 2005) <sup>[3]</sup>. According to Glissmeyer *et al.* (2008) <sup>[8]</sup>, the turnover intention should be characterised as the moderating element between attitudes influencing the intention to quit and actually leaving the organisation.

Turnover intention is defined as "an individual's own estimated probability that they are permanently leaving the organisation at some point in the near future" by

Vandenberg & Nelson (1999) <sup>[19]</sup>. It has been discovered that one of the best indicators of actual job termination is turnover intentions, or the desire to leave a position (Griffeth *et al.*, 2000) <sup>[9]</sup>. Employees who intend to leave the company mentally make a decision known as turnover intention (Jacobs & Roodt, 2007) <sup>[11]</sup>.

Ajzen and Fishbein (1980) <sup>[2]</sup> suggest that employee turnover can be accurately predicted by looking at turnover intentions, which is why both phrases have significant meanings. According to Schwepker's (2001) <sup>[15]</sup> research, intent to resign comes before actual employee turnover, and there is a positive association between the two. A survey of the literature has aided in determining the different components that researchers have examined since the 1990s, when they first began doing research, and which are accountable for turnover intentions in various industries.

In their analysis of the factors influencing the intent of 112 IS employees in South Africa to remain with their company, Igbaria *et al.* (1994) <sup>[10]</sup> found a positive correlation between intent to stay and pay ( $r = .17, p = .05$ ). Tutuncu *et al.*'s (2007) <sup>[17]</sup> comparable study revealed a significant and positive correlation ( $r = 0.88, p = 0.000$ ) between salary and job satisfaction.

Thatcher *et al.* (2006) <sup>[16]</sup> examined the impact of intrinsic motivation on the attitudes and intentions of information technology (IT) workers and came to the conclusion that pay satisfaction was a significant positive antecedent to job satisfaction and effective organisational commitment (due to employee turnover).

In an investigation on the relationship between software engineers' work satisfaction characteristics and their intention to leave their jobs, Steven and John (2008) <sup>[22]</sup> found that there was a substantial negative correlation between turnover intention and promotion ( $r = -.463, p < .001$ ).

Marina and Maria (2012) <sup>[21]</sup> thought that role overload and personal work caused workloads to increase from single tasks to many responsibilities in a competitive setting.

An employee's lack of emotion, tardiness, poor team spirit, and even disobedience to rules can all result from an excessive workload, which can further impact organisational performance and turnover intentions. The relationship between workload and turnover intents was examined by Glaser *et al.* (1999) <sup>[7]</sup> using stress as an arbitrator function. He discovered that workload, job stress, and turnover intention are significantly positively correlated.

Research has demonstrated that an employee's decision to leave an organisation is influenced by their relationships with their coworkers (Eisenberger, 2002) <sup>[5]</sup>. After looking over 493 retail sales employees, Eisenberger came to the conclusion that the intention to leave should be negatively correlated with the support of coworkers.

Mitra *et al.* (1992) <sup>[12]</sup> also discovered in the meta-analysis a corrected average correlation of .330 between absence and turnover, indicating that workers who resigned from their positions were more likely than those who stayed on to have higher absenteeism records in the months leading up to their departure. In addition to confirming that absenteeism is a factor in an employee's decision to leave the company, Albion *et al.* (2008) <sup>[1]</sup> look into the experiences of 119 female nurses employed in northern Israeli nursing institutions.

**Objectives of the study**

To analyze the relationship between turnover intention and anticipation of rewards.

**Research Methodology**

**Research Design**

To provide comprehensive insights into the dynamics of millennial talent acquisition and retention, this study uses a qualitative research approach including semi-structured interviews and focus groups.

**Sample size**

A sample of 407 Millennial IT professionals from various organizational backgrounds participated in the study.

**Data Collection**

The present study is based on secondary data retrieved from

various research papers, journals, internet, and project reports. Respondents will be drawn from IT Industries located in Delhi NCR. The respondents will be drawn from IT Industries and further from different job levels i.e. Fresher or Experienced with age between 26 to 41 years.

**Data Analysis:** Correlation analysis will be used to assess the strength and direction of the relationship between anticipation of rewards and turnover intentions.

**Analysis and interpretation**

**Correlation Analysis**

**H0:** There is no significant relation between talent intention and anticipation of rewards

**H1:** There is significant relation between talent intention and anticipation of rewards

**Table 1:** Correlations

		<b>Talent Intention</b>	<b>Anticipation of Rewards</b>
Talent Intention	Pearson Correlation	1	.832***
	Sig. (2-tailed)		.000
	N	407	407
Anticipation of Rewards	Pearson Correlation	.832***	1
	Sig. (2-tailed)	.000	
	N	407	407

\*\* . Correlation is significant at the 0.01 level (2-tailed)

The correlation coefficient between Talent Intention and Anticipation of Rewards is a strong positive correlation, with a Pearson correlation coefficient of 0.832\*\*. This suggests that there is a positive relationship between these two variables. As Talent Intention increases, there tends to be an increase in Anticipation of Rewards, and vice versa.

**Conclusion**

The findings of this study demonstrate a strong and positive relationship ( $r = 0.832^{**}$ ) between anticipation of rewards and turnover intention. This suggests a strong and direct correlation, showing that higher Turnover Intention is correlated with higher Expectation of Rewards and vice versa. Companies need to understand how these characteristics are related to each other since improving reward anticipation may need to be prioritised at the same time as resolving turnover intentions. It becomes essential to create measures that match organisational rewards with employee expectations in order to reduce the risk of staff turnover. This might entail implementing recognition initiatives, reviewing and improving current incentive schemes, or providing customised incentives. In order to customise awards that meet the requirements of employees, it may also be quite helpful to establish open lines of communication in order to better understand their expectations and concerns. In order to satisfy changing employee expectations and foster a pleasant workplace culture, organisations must continuously evaluate and modify their reward systems. In the end, companies may cultivate a more engaged and motivated staff, thereby improving retention and overall organisational performance, by deliberately managing the interplay between turnover intentions and incentives expectations.

**References**

1. Albion MJ, Fogarty GJ, Machin MA, Patrick J. Predicting absenteeism and turnover intentions in the health professions. *Australian Health Review*. 2008;32(2):271. <https://doi.org/10.1071/ah080271>
2. Ajzen I, Fishbein M. *Understanding Attitudes and Predicting Social Behavior*. Prentice-Hall; c1980.
3. Bigliardi B, Petroni A, Ivo Dormio A. Organizational socialization, career aspirations and turnover intentions among design engineers. *Leadership & Organization Development Journal*. 2005;26(6):424-441. <https://doi.org/10.1108/01437730510617645>
4. Coluci MZO, Alexandre NMC. Job factors related to musculoskeletal symptoms among nursing personnel: A review. *Work*. 2012;41:2516-2520. <https://doi.org/10.3233/wor-2012-0492-2516>
5. Eisenberger R, Stinglhamber F, Vandenberghe C, Sucharski IL, Rhoades L. Perceived supervisor support: Contributions to perceived organizational support and employee retention. *Journal of Applied Psychology*. 2002;87(3):565-573. <https://doi.org/10.1037//0021-9010.87.3.565>
6. Fitz-Enz J, Phillips JJ. *A New Vision for Human Resources*. Crisp Pub Incorporated; c1998.
7. Glaser DN, Tatum BC, Nebeker DM, Sorenson RC, Aiello JR. Workload and social support: Effects on performance and stress. *Human Performance*. 1999;12(2):155-176. <https://doi.org/10.1080/08959289909539865>
8. Glissmeyer M, Bishop JW, Fass RD. Role conflict, role ambiguity and intention to quit the organization: The case of law enforcement. *Academy of Management Journal*. 2008;40(1):82-111.
9. Griffeth R. A meta-analysis of antecedents and

- correlates of employee turnover: Update, moderator tests, and research implications for the next millennium. *Journal of Management*. 2000;26(3):463-488.  
[https://doi.org/10.1016/s0149-2063\(00\)00043-x](https://doi.org/10.1016/s0149-2063(00)00043-x)
10. Igbaria M, Meredith G, Smith DC. Predictors of intention of IS professionals to stay with the organization in South Africa. *Information & Management*. 1994;26(5):245-256.  
[https://doi.org/10.1016/0378-7206\(94\)90063-9](https://doi.org/10.1016/0378-7206(94)90063-9)
  11. Jacobs E, Roodt G. The development of a knowledge sharing construct to predict turnover intentions. *Aslib Proceedings*. 2007;59(3):229-248.  
<https://doi.org/10.1108/00012530710752034>
  12. Mitra A, Jenkins GD, Gupta N. A meta-analytic review of the relationship between absence and turnover. *Journal of Applied Psychology*. 1992;77(6):879-889.  
<https://doi.org/10.1037//0021-9010.77.6.879>
  13. Pfeffer J, Veiga JF. Putting people first for organizational success. *Academy of Management Perspectives*. 1999;13(2):37-48.  
<https://doi.org/10.5465/ame.1999.1899547>
  14. Roepke R, Agarwal R, Ferratt TW. Aligning the IT Human Resource with Business Vision: The Leadership Initiative at 3M. *MIS Quarterly*. 2000;24(2):327.  
<https://doi.org/10.2307/3250941>
  15. Schwepker CH. Ethical climate's relationship to job satisfaction, organizational commitment, and turnover intention in the salesforce. *Journal of Business Research*. 2001;54(1):39-52.  
[https://doi.org/10.1016/s0148-2963\(00\)00125-9](https://doi.org/10.1016/s0148-2963(00)00125-9)
  16. Thatcher JB, Liu Y, Stepina LP, Goodman JM, Treadway DC. IT worker turnover: An empirical examination of intrinsic motivation. *ACM SIGMIS Database: The DATABASE for Advances in Information Systems*. 2006;37(2-3):133-146.  
<https://doi.org/10.1145/1161345.1161361>
  17. Tutuncu O, Kozak M. An Investigation of Factors Affecting Job Satisfaction. *International Journal of Hospitality & Tourism Administration*. 2007;8(1):1-19.  
[https://doi.org/10.1300/j149v08n01\\_01](https://doi.org/10.1300/j149v08n01_01)
  18. Tuzun. Antecedents of Turnover Intention toward a Service Provider. *The Business Review, Cambridge*. 2007;8(2):128-134.
  19. Vandenberg RJ, Nelson JB. Disaggregating the Motives Underlying Turnover Intentions: When Do Intentions Predict Turnover Behavior? *Human Relations*. 1999;52(10):1313-1336.  
<https://doi.org/10.1177/001872679905201005>
  20. Westlund and Hannon. Retaining Talent: Assessing Job Satisfaction Facets Most Significantly Related To Software Developer Turnover Intentions. *Journal of Information Technology Management*; c2008. p. 194.
  21. Alet AI, Sánchez DH, Cuevas JC, Marina M, Carrasco P, Altabella T, *et al.* New insights into the role of spermine in *Arabidopsis thaliana* under long-term salt stress. *Plant Science*. 2012 Jan 1;182:94-100.
  22. Buck CB, Cheng N, Thompson CD, Lowy DR, Steven AC, Schiller JT, *et al.* Arrangement of L2 within the papillomavirus capsid. *Journal of virology*. 2008 Jun 1;82(11):5190-5197.