

Determinants of Employee Turnover in the Indonesian Banking Industry

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ABSTRACT

Employee turnover is a persistent challenge in human resource management, particularly in the banking industry, where service quality and operational continuity rely on workforce stability. In Indonesia, high employee mobility has led to rising recruitment and training costs, loss of human capital, and disruptions in long-term customer relationships. Previous studies often examine turnover determinants in isolation, resulting in fragmented and inconsistent findings. This study addresses this gap by conducting a systematic literature review (SLR) of several peer-reviewed journal articles published over the past ten years, integrating classical turnover theories with recent empirical evidence. The findings identify five key determinants of employee turnover: job satisfaction, workload and performance pressure, leadership style, compensation and perceived fairness, and career development opportunities. These results demonstrate that turnover is a multidimensional phenomenon shaped by psychological mechanisms, work environment dynamics, and organizational practices. By synthesizing these factors, the study offers a refined conceptual framework that bridges theoretical gaps and provides practical insights for developing holistic employee retention strategies, enabling banks to maintain workforce stability while adapting to the evolving demands of the modern banking sector.

Keywords: *Career Development, Employee Turnover Intention, Job Satisfaction, Transformational Leadership.*

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1. | INTRODUCTION

Employee turnover has persistently challenged organizational sustainability and competitiveness across industries worldwide. It disrupts workforce continuity and imposes considerable financial and strategic costs, particularly for knowledge-intensive and service-oriented organizations where human capital constitutes a core asset of value creation. Excessive employee departures increase recruitment and training expenditures, erode accumulated know-how, weaken team cohesion, and impair long-term strategic execution (Kwon & Rupp, 2012; Hom et al., 2017). As global business environments grow increasingly volatile and innovation-driven, comprehending the root causes of turnover has become a strategic necessity for scholars and practitioners seeking to preserve organizational resilience and productivity.

In the banking sector, the impact of turnover is even more critical because service quality and operational success depend on trust-based relationships and employees' professional expertise. Unlike manufacturing industries, banks rely heavily on human interaction and relational management, making them vulnerable to fluctuations in workforce stability (Al Mamun & Hasan, 2017). High turnover levels are associated with declining service quality, customer dissatisfaction, operational disruptions, and reputational loss. Furthermore, the sector faces growing pressure from digital transformation, intensified market competition, and changing employee expectations for meaningful and progressive careers. Hence, turnover in banking represents not only a human-resource concern but also a strategic threat to institutional sustainability.

Within Indonesia's banking industry, turnover has become increasingly pronounced over the past decade, largely driven by aggressive competition for skilled labor and evolving career aspirations among younger employees (Falahat et al., 2020). Studies have reported rising voluntary resignations among frontline and sales personnel due to demanding performance targets and job insecurity (Taurisa & Ratnawati, 2012; Falahat et al., 2020). The resulting loss of trained staff disrupts service continuity, reduces productivity, and escalates operational costs factors that collectively erode customer trust and organizational performance. Therefore, turnover has emerged as a strategic phenomenon requiring comprehensive theoretical and managerial analysis.

The consequences of turnover extend beyond mere personnel loss; they threaten institutional learning and organizational memory. The exit of experienced employees hampers service consistency and diminishes a firm's capacity to innovate and adapt (Direnzo & Greenhaus, 2011). For banking institutions, particularly those reliant on relationship-based marketing, employee attrition jeopardizes long-term client portfolios and weakens market positioning. From a financial perspective, recurrent turnover increases human-capital replacement costs and reduces the return on training investment (Phillips & Edwards, 2008). Collectively, these outcomes reinforce that turnover constitutes both an operational and strategic risk requiring systematic management attention.

Given its complexity, turnover must be understood as a multifaceted process influenced by psychological, structural, and managerial dimensions. It emerges through the interaction between employees' personal expectations, perceptions of organizational support, and workplace realities (Mowday et al., 1982). The decision to leave typically follows a rational cognitive sequence in which individuals evaluate dissatisfaction, explore alternatives, and assess perceived benefits of departure (Hom et al., 2017). Accordingly, turnover intention should be viewed through the integration of motivational, behavioral, and organizational theories rather than isolated factors.

Despite extensive scholarship, prior research often treats turnover antecedents separately such as job satisfaction, workload, leadership, or compensation without considering their interconnections. This fragmented perspective limits a holistic understanding of turnover dynamics in fast-evolving sectors like banking. Inconsistent empirical findings for instance, the varying moderating role of compensation or leadership under different organizational climates further highlight the need for an integrative conceptual analysis. Such integration is essential to reconcile divergent evidence and to establish a unified framework explaining why employees decide to stay or leave.

In addressing these theoretical and empirical gaps, this study adopts a systematic literature review (SLR) approach to synthesize existing research on turnover within Indonesia's banking context. By combining classical theories with recent empirical insights, it aims to develop a comprehensive conceptual foundation that captures the interrelationships among psychological, managerial, and organizational determinants of turnover intention. This approach provides both theoretical enrichment and practical guidance for designing evidence-based retention strategies that support sustainable human-capital management in the banking industry.

2. | LITERATURE REVIEW

Theoretical Background

Employee turnover has long been a central theme in organizational studies, approached through several theoretical frameworks that explain why employees decide to leave their organizations. One of the most influential is Mobley's (1977) turnover process model, which conceptualizes turnover as a rational and sequential process beginning with job dissatisfaction, leading to the evaluation of alternatives, and culminating in the decision to quit. This framework established turnover intention as the most reliable predictor of actual resignation. Later, scholars such as Hom et al. (2017) expanded the model to emphasize affective and contextual factors, suggesting that turnover is not merely a reaction to dissatisfaction but also a reflection of cognitive and emotional evaluations.

From a motivational standpoint, Herzberg's (1966) Two-Factor Theory distinguishes between motivator factors including recognition, responsibility, and achievement and hygiene factors such as salary and work conditions. The absence of hygiene factors generates dissatisfaction, while the presence of motivators enhances

engagement and commitment. This theory continues to underpin modern turnover research, especially in the banking sector where intrinsic motivation and meaningful work significantly shape retention (Hidayat et al., 2021; Rahman & Nasution, 2021).

Blau's (1964) Social Exchange Theory provides a relational explanation by asserting that employees remain committed when they perceive fair and supportive exchanges with their organization. This evolved into the Leader Member Exchange (LMX) theory (Graen & Uhl-Bien, 1995), emphasizing the role of strong supervisor-subordinate relationships in promoting trust and loyalty. Leadership, particularly transformational and participative styles, thus acts as a key moderator that can reduce job stress and prevent disengagement (Sim & Alias, 2024).

From a structural perspective, Karasek's (1979) Job Demand Control Model posits that excessive demands combined with low control lead to psychological strain and eventual withdrawal behavior. This aligns with empirical findings showing that unrealistic targets and heavy workloads contribute significantly to turnover among banking employees (Suzabar et al., 2020; Al Jamil et al., 2022). Additionally, Adams' (1963) Equity Theory emphasizes that employees' perception of fairness in compensation determines their satisfaction and attachment. When perceived inequity arises, withdrawal intentions increase (Newman et al., 2016; Donkor et al., 2022).

Lastly, Greenhaus's (1987) career management theory highlights the significance of career progression and development opportunities as key factors influencing retention. Employees who lack access to clear promotion pathways or skill enhancement initiatives are more likely to experience stagnation and seek employment elsewhere (Jayathilake et al., 2021). For younger generations such as Millennials and Gen Z, career development represents a crucial determinant of organizational commitment (Jayathilake et al., 2021). Collectively, these frameworks demonstrate that turnover arises from the interplay of motivational, structural, and relational forces each contributing to a comprehensive understanding of employee behavior within dynamic organizational contexts.

Previous Studies and Citation Style

Recent empirical research (2015–2024) reinforces the view that turnover intention is influenced by interconnected psychological and organizational variables rather than by single-factor causes. Falahat et al. (2019) found that job stress and job satisfaction significantly influenced turnover intention among banking employees, while working environment and job stress also had indirect effects through job satisfaction. Similarly, Lin et al. (2024) demonstrated that job stress, job satisfaction, and turnover intention were closely interconnected among bank employees, highlighting the role of workplace stress and employee satisfaction in shaping employees' intentions to leave.

Leadership has emerged as a critical determinant in recent literature. Hidayat et al. (2021) demonstrated that leadership styles are associated with turnover intention among employees in the Indonesian banking sector, with job satisfaction playing an important mediating role. Similarly, Donkor et al. (2022) found that transformational leadership

was inversely related to employee turnover intention, with organizational commitment serving as a mediating mechanism. Compensation practices and employee recognition also remain important organizational factors. Research on pay transparency indicates that transparent compensation practices can influence turnover intention through perceived organizational support and organizational justice, while recognition practices have been associated with lower turnover intentions and subsequent employee turnover.

Furthermore, studies addressing career development emphasize that employees who perceive limited growth opportunities exhibit stronger turnover intentions (Jayathilake et al., 2021). This effect is especially pronounced among younger professionals seeking self-development and organizational mobility (Gruman & Saks, 2011; Jayathilake et al., 2021; Suzabar et al., 2020). Such findings illustrate the increasing relevance of non-financial factors in shaping turnover decisions. All references in this paper follow the American Psychological Association (APA) 7th Edition format, employing in-text author–date citations and an alphabetically ordered reference list. This consistent style ensures academic rigor and enhances the traceability of all cited sources.

3. | RESEARCH METHOD

This study employs a systematic literature review (SLR) approach to analyze conceptual and empirical findings concerning employee turnover in the banking sector of Indonesia. The SLR method was selected to ensure a structured, transparent, and replicable process in identifying, evaluating, and synthesizing prior studies. This approach allows for a deeper theoretical integration of classical turnover frameworks such as those proposed by Mobley (1977), Herzberg (1966), and Blau (1964) with contemporary empirical research published during the past decade.

The data were obtained from reputable databases, including Scopus, ScienceDirect, Emerald Insight, Taylor & Francis Online, and Google Scholar. Keywords such as “employee turnover intention,” “banking industry,” “career development,” “job satisfaction,” “leadership style,” and “workload and compensation” were used in various Boolean combinations (AND, OR) to refine the search. Only peer-reviewed journal articles published between 2015 and 2024 were included to ensure the relevance and recency of the data. The selection criteria emphasized studies focusing on the banking or financial services sector and those explicitly discussing determinants of employee turnover or retention. After several screening stages, 25 journal articles met the inclusion requirements and were analyzed in depth.

The analysis followed the logic of the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework, consisting of four key phases: identification, screening, eligibility, and inclusion. Each selected study was examined qualitatively to extract theoretical perspectives, key variables, and major findings. The information obtained was then synthesized narratively to identify recurring patterns, similarities, and differences among the studies, forming a comprehensive understanding of turnover determinants in the banking industry.

To maintain research rigor, data validation was conducted through cross-checking and triangulation across multiple sources. Coding consistency was ensured by applying uniform analytical categories aligned with established turnover theories, including Mobley's turnover process model, Herzberg's Two-Factor Theory, Blau's Social Exchange Theory, Bass's transformational leadership concept, and Greenhaus's (1987) career management framework. This systematic procedure enhances both the validity and reliability of the conceptual synthesis, leading to robust conclusions that integrate motivational, structural, and relational dimensions of employee turnover.

4. | RESULTS AND DISCUSSION

The systematic literature review identified a multidimensional pattern of employee turnover intention within the banking industry. From 25 peer-reviewed journal articles published between 2015 and 2024 and selected according to the established inclusion criteria, five recurring determinants were identified: job satisfaction, workload and performance pressure, leadership style, compensation and perceived fairness, and career development opportunities. These determinants appeared across the reviewed literature as interconnected factors influencing employees' willingness to remain with or leave their organizations. The findings therefore indicate that turnover intention cannot be adequately explained by a single organizational or psychological variable. Instead, the reviewed evidence demonstrates that employees' decisions regarding organizational attachment are shaped by the simultaneous influence of individual perceptions, workplace demands, managerial practices, and opportunities for professional development.

Job satisfaction emerged as one of the most consistently identified determinants of turnover intention. The reviewed studies indicate that employees who experience positive evaluations of their jobs tend to demonstrate stronger organizational attachment, whereas dissatisfaction is associated with a greater tendency to consider leaving. Within the banking context, job satisfaction is particularly relevant because employees operate under continuous service demands, performance expectations, and interpersonal interactions. Falahat et al. (2019) identified job satisfaction as an important factor associated with turnover intention among banking employees, while Lin et al. (2024) similarly examined the interconnected relationships between job stress, job satisfaction, and turnover intentions among bank employees. Hidayat et al. (2021) further identified job satisfaction as an important mechanism in the relationship between leadership-related factors and turnover intention in the Indonesian banking sector. Taken together, these findings establish job satisfaction as a recurring psychological condition through which employees evaluate whether their current employment remains desirable.

The review also identified workload and performance pressure as important organizational conditions associated with turnover intention. Banking employees, particularly those exposed to demanding performance targets and time-intensive work requirements, may experience increased psychological pressure when job demands

exceed available resources or control. Suzabar et al. (2020) reported the relevance of time demands to turnover intention in the banking industry, while Al Jamil et al. (2022) identified workload and related workplace conditions as factors associated with employees' turnover intention in Islamic banking. The consistency of these findings indicates that excessive work demands constitute an important organizational factor in employees' decisions to consider leaving. Workload therefore appears not merely as a quantitative measure of work volume but also as a condition that can influence employees' psychological responses to their jobs.

Leadership style constituted another recurring determinant in the reviewed literature. The findings indicate that leadership practices influence employee attitudes and turnover-related outcomes through the quality of relationships between supervisors and employees. Hidayat et al. (2021), focusing on the Indonesian banking sector, demonstrated an association between leadership factors, job satisfaction, and turnover intention. Donkor et al. (2022) likewise reported a relationship between transformational leadership and employee turnover intention, with organizational commitment identified as a mediating mechanism. In addition, Sim and Alias (2024) highlighted leadership as one of the organizational factors associated with employee turnover intention in the service industry. The findings from Breevaart et al. (2015) also establish a connection between leader–member exchange, work engagement, and job performance, providing additional evidence that the quality of leader–employee relationships is relevant to employee behavioral outcomes. Overall, the reviewed evidence indicates that leadership is not isolated from other turnover determinants but operates through employee attitudes, relationships, engagement, and organizational attachment.

Compensation and perceived fairness were also identified as recurring organizational determinants. The findings indicate that employees' responses to compensation are influenced not only by the monetary value received but also by perceptions regarding whether organizational rewards are distributed fairly. The reviewed literature connects compensation and fairness with employee satisfaction and organizational attachment. In the context of the present synthesis, Donkor et al. (2022) provides evidence supporting the importance of organizational conditions and commitment in explaining turnover intention. These findings are consistent with the Equity Theory perspective included in the study, which emphasizes employees' evaluation of the balance between their contributions and the rewards they receive. Consequently, perceived inequity can become an important source of dissatisfaction and may contribute to employees' consideration of alternative employment.

Career development opportunities represented the fifth recurring determinant identified in the review. The findings demonstrate that employees' perceptions of professional growth, promotion opportunities, and development pathways are relevant to their intention to remain in an organization. Jayathilake et al. (2021) specifically emphasized employee development and retention among Generation Z employees,

highlighting the importance of development opportunities in contemporary employment relationships. The findings are particularly relevant to younger employees, whose expectations concerning professional development and career progression may influence their organizational attachment. When employees perceive that their current organization provides insufficient opportunities to develop skills or advance professionally, turnover intention may become stronger. Conversely, clear developmental pathways can support longer-term employee retention.

The synthesis further indicates that the five determinants do not operate independently. Job satisfaction is closely connected with workload, leadership, and organizational rewards, while leadership can influence employees' perceptions of their work environment and organizational relationships. Workload and performance pressure may affect psychological evaluations of the job, whereas compensation and fairness can influence employees' perceptions of whether their contributions are appropriately recognized. Career development provides an additional dimension because employees evaluate not only their current employment conditions but also the potential future value of remaining within the organization. The reviewed evidence therefore presents turnover intention as the outcome of several interacting dimensions rather than a direct response to one unfavorable condition.

The relationship among the identified determinants is summarized in Table 1, which organizes the findings according to determinant, conceptual basis, core findings, and representative sources. The table demonstrates that each determinant is supported by a corresponding theoretical perspective and empirical evidence within the reviewed literature. Job satisfaction is associated with Herzberg's Two-Factor Theory, workload and performance pressure with the Job Demand–Control Model, leadership with Social Exchange Theory and transformational leadership, compensation and fairness with Equity Theory, and career development with career development theory.

Table 1. Summary of Key Determinants of Employee Turnover Identified from the Literature Review

No	Determinant	Conceptual Basis	Core Findings	Representative Sources
1	Job Satisfaction	Herzberg's Two-Factor Theory (1966)	Dissatisfaction due to lack of recognition and unclear job roles increases turnover.	Rahman & Nasution (2021)
2	Workload and Performance Pressure	Job Demand–Control Model (Karasek, 1979)	High performance demands and unrealistic targets cause burnout and exit intentions.	Suzabar et al. (2020); Al Jamil et al. (2022)

No	Determinant	Conceptual Basis	Core Findings	Representative Sources
3	Leadership Style	Social Exchange Theory (Blau, 1964); Transformational Leadership (Bass, 1990)	Supportive and participative leadership reduces turnover; authoritarian styles worsen it.	Sim and Alias (2024)
4	Compensation and Perceived Fairness	Equity Theory (Adams, 1963)	Perceptions of fairness in reward distribution strongly influence retention.	Donkor et al (2022)
5	Career Development Opportunities	Career Development Theory (Greenhaus, 1987)	Clear promotion paths and growth opportunities enhance retention.	Jayathilake et al. (2021)

The synthesis is further represented visually in Figure 1, which illustrates job satisfaction as a central factor connected with turnover intention and shows workload pressure, leadership style, compensation and fairness, and career development as associated determinants. The conceptual representation provides an integrated view of the relationships identified across the reviewed studies.

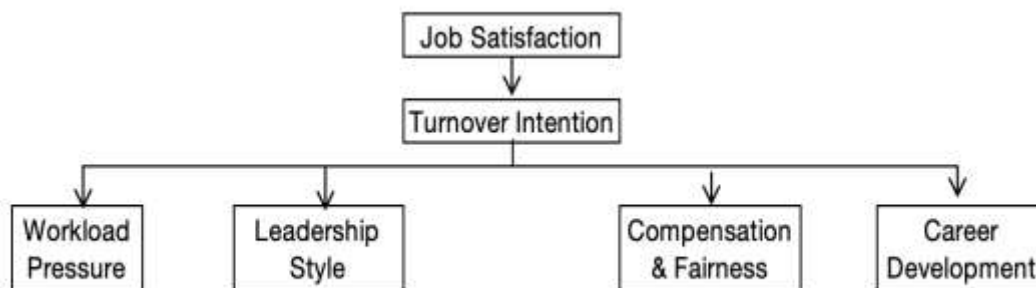


Figure 1. Conceptual Model of Employee Turnover Determinants

the results demonstrate that employee turnover intention in the banking industry is associated with a combination of psychological, structural, and managerial conditions. Job satisfaction represents an important psychological dimension, workload and performance pressure reflect the demands of the work environment, leadership represents the managerial and relational dimension, compensation and perceived fairness reflect organizational reward practices, and career development represents employees' expectations concerning future professional growth. The convergence of these findings across the 25 reviewed studies provides the empirical foundation for understanding turnover intention as a multifactorial phenomenon in the banking industry.

5. | DISCUSSION

The findings demonstrate that employee turnover intention in the banking industry should be understood as a multidimensional organizational phenomenon. The convergence of five determinants job satisfaction, workload and performance pressure, leadership style, compensation and perceived fairness, and career development indicates that employees' decisions to remain or leave are shaped by the interaction between psychological evaluations and organizational conditions. This finding is consistent with the turnover process proposed by Mobley (1977), in which dissatisfaction contributes to a cognitive process of evaluating alternatives and eventually forming an intention to leave. Hom et al. (2017) further emphasized that turnover involves both cognitive and contextual considerations, supporting the integrated pattern identified in this review.

Job satisfaction appears to occupy a central position because it reflects employees' overall evaluation of their work experience. The findings are consistent with Herzberg's Two-Factor Theory, which distinguishes between intrinsic motivators and extrinsic hygiene factors (Herzberg, 1966). Recognition, achievement, and meaningful work can strengthen positive work attitudes, while dissatisfaction with compensation, supervision, or working conditions can encourage withdrawal. Evidence from banking studies also reinforces the relationship between job satisfaction, job stress, and turnover intention (Falahat et al., 2019; Lin et al., 2024). Thus, improving retention requires attention not only to external employment conditions but also to employees' psychological experiences.

Workload and performance pressure represent another important pathway toward turnover. Karasek's (1979) Job Demand Control Model explains that excessive demands combined with insufficient control can generate psychological strain. The findings from Suzabar et al. (2020) and Al Jamil et al. (2022) support this perspective by demonstrating the relevance of work demands and workload to turnover intention in banking environments. This suggests that performance management should balance organizational targets with manageable workloads and adequate employee support.

Leadership also interacts with employees' psychological responses. Hidayat et al. (2021) identified relationships among leadership, job satisfaction, and turnover intention in Indonesian banking, while Donkor et al. (2022) found that organizational commitment mediates the relationship between transformational leadership and turnover intention. These findings correspond with Social Exchange Theory, which emphasizes reciprocal relationships, trust, and perceived support between employees and organizations (Blau, 1964). Leadership that strengthens positive employee organization exchanges may therefore contribute to stronger organizational attachment.

Compensation fairness and career development complete the integrated explanation. Adams' (1963) Equity Theory suggests that employees assess fairness by comparing their contributions with received rewards, while Jayathilake et al. (2021) highlights the

importance of employee development for retention, particularly among Generation Z. The evidence indicates that sustainable retention requires simultaneous attention to employees' satisfaction, workload, leadership relationships, fairness perceptions, and future career opportunities rather than reliance on a single intervention.

6. | CONCLUSION

This study concludes that employee turnover intention in the Indonesian banking industry is a multidimensional phenomenon shaped by the interaction of psychological, organizational, and managerial factors. Based on the systematic literature review of 25 peer-reviewed studies published between 2015 and 2024, five major determinants were consistently identified: job satisfaction, workload and performance pressure, leadership style, compensation and perceived fairness, and career development opportunities.

The findings indicate that job satisfaction represents an important psychological dimension of employees' decisions to remain with or leave an organization. Excessive workload and performance pressure can increase psychological strain and strengthen turnover intention, particularly when employees face demanding targets and limited capacity to manage work demands. Leadership style also plays an important role by influencing employee satisfaction, organizational relationships, engagement, and commitment. Meanwhile, compensation is relevant not only in terms of monetary rewards but also through employees' perceptions of fairness and equity. Career development opportunities further influence long-term organizational attachment, particularly among younger employees who place importance on professional growth and advancement.

Turnover intention should not be addressed through isolated human resource interventions. Banking institutions require an integrated retention approach that combines manageable workloads, supportive leadership, fair compensation, positive work experiences, and clear career development pathways. Such an approach can help organizations address both the immediate and longer-term factors associated with employee turnover. Future research should empirically examine the relationships among these determinants, particularly the potential mediating and moderating roles of job satisfaction, leadership, organizational commitment, and career development. Comparative research across banking institutions, employee groups, and generational cohorts may also provide a broader understanding of turnover dynamics and strengthen the applicability of the proposed conceptual framework.

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Conflict of Interest Statement

The authors declare that there is no conflict of interest.

Ethical Approval and Originality Statement

Ethical approval was obtained for this study. The manuscript represents original work and has not been previously published, nor is it under consideration by another journal.

Data Disclosure Statement

The data that support the findings of this study are available from the corresponding author upon reasonable request.

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