

## Employees Turnover: Perceived Impact on Organizational Performance in the Private Banking Sector

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**Abstract:** The aim of this study is to explore the impacts of employee turnover on organizational performance and to determine how employee turnover affects the overall achievement and growth of the organization. For conducting the study, a sample of 100 employees from different private bank in the Southern part of Bangladesh was constructed through Random sampling technique. Primary Data were collected through a questionnaire survey by following direct interview method. Secondary Data were collected from different published articles, books, websites, and conference papers. Frequency distribution and Pearson correlation analysis were conducted using SPSS software 15.0 version. The results of the study indicated that majority of the employee are married and male in the age group of 31-40 years and income level is TK60000-TK100000 who render one to six years of services in their current organization and got promotion one or two times. Majority of the employees are satisfied, fell freedom, get sufficient salary and available training but supervisors and co-workers, high work load, organizational pressure and job insecurity foster them to leave. The employees think that employee's turnover reduces the number of clients, increases the level of inefficiency, affects the achievements and growth of the organization and reduces the overall performance of the bank. Results of Pearson correlation analysis showed that Age, Factors of Employee Turnover, High work load, High rate of employee's turnover have negative relationship whereas Job Satisfaction, Salary package & monetary incentives, Organizational culture and environment have positive relationship with the organizational performance. Age, Job Satisfaction, Organizational culture and environment have strongly significant impact on organizational performance. The study will be significant for the managers, policy makers and other researchers. The findings of this study can be used as inputs for future research on employee turnover.

**Keywords:** Employee, Turnover, Organizational Performance, Job Satisfaction.

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### I. Introduction

In the modern age, people want dynamism in his/her everyday life; new and challenging jobs and better working environment. To provide these to the employees is very difficult for the employer. Today's competitive business environment, employee turnover is one of the most serious issue. It is very important task to manage employee turnover for any organization. Employee turnover can be defined as the rate at which an employer gains and losses employee, how long the staff tend to leave and join the organization [1]. Basically every organization wants to have fewer turnovers, higher growth, productivity and profitability in the long run. Turnover of employee is seen almost in all private banks. The Human Resource Manager & employers are more concerned with the turnover because they assume it impacts negatively and incur huge amount of expenses and it is also very time consuming to fill up that position. When employees leave the bank, the employer has to incur a large amount of expenses like advertising expenses, resource management expenses, headhunting fees, work imbalance, loss of time and efficiency, and employee training and development expenses for new joiners [2]. In private banking sectors, it is determined that although salary and benefits are high but job security is low. For this reasons turnover rate in private banking sectors are higher. The most common cause of employees leaving their jobs is inability of the employees to match their skills against the skills demanded by the job [3]. There are basically two types of employee turnover- voluntary and involuntary. Sometimes employees either leave their jobs by their own decision or forced to leave by the decision of the employer. Each employee has his/her own set of expectations upon entering an organization. Should these expectations not be met, the individual will become dissatisfied and leave [4]. It is known as voluntary turnover. On the other hand involuntary turnover occurs when employers terminate an employee or ask an employee to resign [5]. Samuel & Chipunza [6] stated that it is very easy for competitors to gain access to knowledge and skill of another firm through separation and where it occurs, it takes time before such an employee fits into the new job. Most of the manager believe that

employee turnover reflects in product and service quality, increases in the client's level of dissatisfaction. When employees leave continuously, it could reflect unfavorably on management and may become a serious problem for management.

### **1.2 Objectives of the study**

- ❖ To explore the impacts of employee turnover on organizational performance.
- ❖ To find out how employee turnover affects the overall achievement and growth of the organization.
- ❖ To determine the reasons for employee turnover.
- ❖ To understand the perception level of employees to their job.

## **II. Literature Review**

Employee turnover refers to the number or percentage of workers who leave an organization and are replaced by new employees [6]. Dessler [7] stated that Employee's wages, company benefits, employee attendance, and job performance are all factors that contribute to employee turnover. Ahmed et al., [8] revealed that employee turnover depending upon factors such as (firm stability, pay level, industry, work situation, training and supervision) have significant impact on organizational effectiveness; these factors are correlated with each other. This study found that there is a significant relationship between employee turnover and organizational effectiveness. Samuel & Chipunza [6] explained that there are number of reasons of employee turnover in the private banking sector such as poor leadership style, long working hours, inadequate salary, inadequate training and development, challenging work, job security, lack of promotion, managerial style, lack of recognition, lack of competitive, toxic environment and others are: personnel, economic, extensive job pressure, organizations itself, age and unrealistic expectation. A study showed that large proportion of employees will leave organizations for better salary, better fringe benefits and better opportunity for upward growth, poor working environment condition, harassment by managers and overwork [9].

Emmanuel et al., [10] concluded that retrenchment, unrealistic target, leadership style, training and job insecurity have a positive relationship with performance while excessive workload shows negative relationship with the performance. Arising from the findings, it shows that performance in an organization hangs on each determinant factors working together as a system. That means a single determinant factor cannot give banks a desirable performance. Nyaga [11] found that most respondents indicated that lack of retention strategies affected organization productivity to a great extent. High rate of employee's turnover impacted negatively on organization productivity since most of the experienced and highly productive employee were lost and it took a long time before the newly recruited employee. The study recommended that causes of employees turnover which impacted negatively on organizational productivity and performance included; lack of employees retention strategies, low level of employee motivation, lack of career development opportunities and poor work environment.

Molefi et al., [12] founded that the majority of employees are dissatisfied due to many reasons and this causes lots of voluntary resignations among employees. It is found that employees perceived that the most important reason they leave is because their work is unappreciated and not recognized [20]. The study by Tanchi [21] reveals that tangible and intangible Compensation, physical stress out of organizational support, inconsistency of supervision and business status, underprovided hygiene factor, lack of proper training and development and transfer of jobs are the most important factors that can influence employee turnover.

It is showed that when there is high rate of turnover, it creates problem and negative impact on an organization's performance [13]. Tariq et al., [14] confirms that the Performance of an organization is negatively and insignificantly associated with employee turnover, workload, work stress, salary, and family to work conflict. Another study found that lack of promotion was the primary cause of employee turnover. Turnover, however, had dual effects on the organization; positive effects whiles employee turnover introduced new ideas and skill into the company and negative effects if it led to difficulties in attracting new staff and reduce performance [15]. Muhammad et al., [16] identified four key ways through which staff turnover can impact on the performance of an organization which include productivity and efficiency, financially, quality attributes and customer satisfaction, and innovation. Brown et al., [17] stated that incoming workers displayed high skills, high initiative and are grounded in knowledge and well educated undoubtedly impact positively on both the employees and the firms' performance. High turnover of employees is a concern for organizations because failing to address the question of employee turnover can sacrifice productivity, profitability and growth of the organization [18].

## **III. Data And Methodology**

The **research design** involved for the study was a descriptive survey. This design enables to provide a secure, reliable, accurate and correct information and data that are important to assess the employee turnover and the impact of it on the organizational performance in the private banking sector. The **population** of the

study consist of all the employees especially from officer to manager who are working in the private banking sector in the southern part of Bangladesh. The **sample size** of the study consist of 100 respondents. A **random sampling** technique is used because 100 **questionnaire** were distributed randomly from the different private bank in the southern part of Bangladesh by means of direct contacts with the respondents. A well-structured questionnaire titled “A study on employee turnover and its impact on organizational performance in the private banking sector” is used to gather information from the respondents. The questionnaire is divided into three sections. Section-1 consist of demographic factors like age, gender, educational status etc. Section-2 contain the questions that indicate the reasons for employee turnover. Section-3 encompass the question that identify how employee turnover affect the organizational performance in the private banking sector. Data are collected from both the **primary and secondary** sources. Primary data are collected through the distribution

of questionnaire. Secondary data are collected from the different websites and published articles. The collected data from the survey are entered and analyzed by the use of Statistical Package for Social Science (SPSS) version 15.0. There are six **independent variables**. Those are job satisfaction, monetary benefit, working condition, supervisors & co-workers, low career growth, organizational status. Organizational Performance is taken as **dependent variable**.

#### IV. Result Analysis

**Table 1: Characteristics of the population, (N=100)**

<i>Particulars</i>	<i>Frequency</i>	<i>Percentage</i>
<b>Age</b>	21-30	10
	31-40	66
	41-50	24
	Total	100
<b>Gender</b>	Male	91
	Female	9
	Total	100
<b>Education al Status</b>	Graduation	2
	Post-Graduation	93
	Others	5
	Total	100
<b>Marital Status</b>	Unmarried	4
	Married	96
	Total	100
<b>Income (Monthly)</b>	Less than 60000	11
	60001-80000	35
	80001-100000	36
	100001-120000	13
	More than 120000	5
	Total	100

Source: Field study

**Table-1** shows that 10% respondents are in the age group of (21-30), 66% respondents are in the age group of (31-40), 24% respondents are in the age group of (41-50). Among the 100 respondents 91 indicating 91% are male and 9% that is 9 respondents are female. When we consider the level of education we find that, 2% respondents complete Graduation, 93% respondents complete their Post-Graduation and 5% respondents have achieved other degree like PGD. Among 100 respondents only 4 respondents representing 4% are unmarried and 96 respondents representing 96% are married. When we consider the income level of the employees in the private banking sector we see that 11% respondents can earn less than 60000 Tk., 35% respondents can earn (60001-80000) Tk., 36% respondents can earn (80001-100000) Tk., 13% respondents can earn (100001-120000) Tk., 5% respondents can earn more than 120000 Tk. per month as their income.

**Table 2: Characteristics of the population, (N=100)**

<i>Particulars</i>	<i>Frequency</i>	<i>Percentage</i>
<b>How long I have been working in this organization</b>		
Less than 1 year	6	6.0
1-3 years	29	29.0
4-6 years	36	36.0
7-9 years	17	17.0
More than 9 years	12	12.0
Total	100	100.0
<b>I get promotion (Times) in this organization</b>		
Don't get promotion	13	13.0
1-2	48	48.0
3-4	35	35.0

More than 4	4	4.0
Total	100	100.0
<b>I have left my previous job</b>		
Less than 1 year	4	4.0
1-3 years	20	20.0
4-6 years	25	25.0
7-9 years	5	5.0
More than 9 years	6	6.0
It is my first job	40	40.0
Total	100	100.0
<b>Factors of Employee Turnover</b>		
Organization's status	26	26.0
Monetary benefit	9	9.0
Supervisors & Coworkers	36	36.0
Working condition	15	15.0
Low career growth	14	14.0
Total	100	100.0

Source: Field study

**Table-2** shows that 6% respondents are working less than one year, 29% respondents are working from one to three years, 36% respondents are working from four years to six years, 17% respondents are working seven years to nine years and 12% respondents are working more than nine years in their current organization. It is found that 13% respondents do not get promotion, 48% respondents get promotion (1-2) times, 35% respondents get promotion (3-4) times and 4% respondents get promotion more than four times in their current organization. 4% respondents have left their previous job after providing less than one year service, 20% respondents have left their previous job after providing one to three years of services, 25% respondents have left their previous job after providing four to six years of services, 5% respondents have left their previous job after providing seven to nine years of services, 6% respondents have left their previous job after providing more than nine years of services, 40% respondents do their first job. We notice that 26% respondents think organization's status, 9% respondents think monetary benefit, 36% respondents think supervisor & co-worker, 15% respondents think working condition, 14% respondents think low career growth influence them toward switch the organization.

**Table 3: Perception about the job, employee turnover & the impacts of turnover**

Particulars	Strongly Agree N (%)	Agree N (%)	Neutral N (%)	Disagree N (%)	Strongly Disagree N (%)	Total N (%)
I am satisfied with my job.	51 (51)	36 (36)	12 (12)	1 (1)	0 (0)	100 (100)
I feel freedom while working.	17 (17)	61 (61)	13 (13)	7 (7)	2 (2)	100 (100)
Salary package & monetary incentives are sufficient.	21 (21)	37 (37)	19 (19)	22 (22)	1 (1)	100 (100)
My immediate boss & HR Department encourage my works.	20 (20)	54 (54)	23 (23)	3 (3)	0 (0)	100 (100)
Training facilities are available for the job.	25 (25)	35 (35)	22 (22)	16 (16)	2 (2)	100 (100)
My expectations were met after I joined the organization.	18 (18)	33 (33)	31 (31)	18 (18)	0 (0)	100 (100)
I am happy with organizational culture and environment.	20 (20)	35 (35)	21 (21)	22 (22)	2 (2)	100 (100)
My work load is high.	19 (19)	36 (36)	23 (23)	17 (17)	5 (5)	100 (100)
Organizational pressures may cause me to leave my job.	13 (13)	28 (28)	31 (31)	21 (21)	7 (7)	100 (100)
The rate of employee's turnover of this organization is high.	8 (8)	28 (28)	38 (38)	24 (24)	2 (2)	100 (100)
Employee's turnover reduces the number of clients.	15 (15)	42 (42)	19 (19)	22 (22)	2 (2)	100 (100)
Employee's turnover increases the level of inefficiency.	15 (15)	32 (32)	36 (36)	16 (16)	1 (1)	100 (100)

Source: Field study

**Table-3** shows that 51% respondents are strongly agree, 36% respondents are agree, 12% respondents have no comment, 1% respondents are disagree and 0% respondents are strongly disagree that they are satisfied with their job. 17% respondents are strongly agree, 61% respondents are agree, 13% respondents have no comment, 7% respondents are disagree and 2% respondents are strongly disagree that they feel freedom while working. 21% respondents are strongly agree, 37% respondents are agree, 19% respondents have no comment, 22% respondents are disagree and 1% respondents are strongly disagree that salary package & monetary incentives are sufficient for them. 20% respondents are strongly agree, 54% respondents are agree, 23%

respondents have no comment, 3% respondents are disagree and 0% respondents are strongly disagree that their immediate boss & HR Department encourage their works. 25% respondents are strongly agree, 35% respondents are agree, 22% respondents have no comment, 16% respondents are disagree and 2% respondents are strongly disagree that training facilities are available for the job. 18% respondents are strongly agree, 33% respondents agree, 31% respondents have no comment, 18% respondents are disagree and 0% respondents are strongly disagree that their expectations were met after they joined the organization. 20% respondents are strongly agree, 35% respondents are agree, 21% respondents have no comment, 22% respondents are disagree and 2% respondents are strongly disagree that they are happy with organizational culture and environment. 19% respondents are strongly agree, 36% respondents are agree, 23% respondents have no comment, 17% respondents are disagree and 5% respondents are strongly disagree that their work load is high. 13% respondents are strongly agree, 28% respondents are agree, 31% respondents have no comment, 21% respondents are disagree and 7% respondents are strongly disagree that organizational pressures may cause them to leave their job. 8% respondents are strongly agree, 28% respondents are agree, 38% respondents have no comment, 24% respondents are disagree and 2% respondents are strongly disagree that the rate of employee's turnover of their organization is high. 15% respondents are strongly agree, 42% respondents are agree, 19% respondents have no comment, 22% respondents are disagree and 2% respondents are strongly disagree that employee's turnover reduces the number of clients. 15% respondents are strongly agree, 32% respondents are agree, 36% respondents have no comment, 16% respondents are disagree and 1% respondents are strongly disagree that employee's turnover increases the level of inefficiency. 38% respondents are strongly agree, 35% respondents are agree, 10% respondents have no comment, 17% respondents are disagree and 0% respondents are strongly disagree that employee's turnover affects the overall achievements and growth of the organization. 34% respondents are strongly agree, 43% respondents are agree, 3% respondents have no comment, 13% respondents are disagree and 7% respondents are strongly disagree that they think employee's turnover reduces the overall performance.

**Table-4** shows that there is a negative relationship between age and organizational performance that means increasing the age may reduce the organizational performance. Age have statistically significant impact on the overall performance of the organization that means respondents with different age levels affect the achievements, growth and overall performance of the organization in different ways. There is a positive relationship between job satisfaction of the employees and organizational performance. There is statistically significant impact of Job Satisfaction on the overall performance of the organization that means respondents with different level of job satisfaction affect the achievements, growth and overall performance of the organization in different ways. There is a positive relationship between organizational culture and performance. Organizational culture and environment have statistically significant impact on the overall performance of the organization that means respondents with different organizational culture and environment affect the achievements, growth and overall performance of the organization in different ways. Salary package & monetary incentives have positive relationship with organizational performance whereas factors of employee turnover (organizational status, supervisor's & co-worker's negative behavior, bad working condition, low career growth), high work load and organizational pressures, high rate of employee's turnover have negative relationship with organizational performance.

**Table-4: Zero Order Correlation matrix of employee turnover and its impact on organizational performance in the private banking sector.**

	age	Factors of Employee Turnover	Job Satisfaction	Salary package & monetary incentives.	Organizational culture and environment.	High work load	High rate of employee's turnover	Organizational performance
age	1	.073	-.092	-.054	-.163	-.038	.117	-.264(**)
		.473	.360	.594	.105	.708	.248	.008
Factors of Employee Turnover		1	-.037	.021	.096	.070	.072	-.007
			.713	.833	.343	.491	.478	.946
Job Satisfaction			1	.236(*)	.223(*)	-.066	.103	.257(**)

				.018	.026	.517	.310	.010
Salary package & monetary incentives				1	.152	-.056	.159	.157
					.131	.578	.115	.118
Organizational culture and environment.					1	-.202(*)	.059	.237(*)
						.044	.558	.018
High work load.						1	-.005	-.047
							.962	.642
High rate of employee's turnover							1	-.039
								.697
Organizational performance								1

\* Correlation is significant at the 0.05 level (2-tailed).

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

### V. Major Findings

From **Table-1** it is found that majority of the employees who work in the private banking sector are male and married within the age bracket of (31-40). Generally they enter into the job market after completing their Post-Graduation and their monthly income is from 60000 Tk. to 100000 Tk. **Abdali** [19] explained that Majority of the employees are 30 years and above of ages while 73.3% of employees have masters level of education and 73.3% of employees have high income level. **Table-2** indicates that majority of the employees render one to six years of services in their current organization and got promotion one or two times. It is found that 61.6 % of employees who have below 4 years of experience with the current organization [19]. Generally employees in the private bank leave their job because of supervisors and co-workers, Organization's status, Working condition and Low career growth. But majority of the employees leave because of supervisors and co-workers. From **Table-3** it is found that majority of the employees (87%) are satisfied to their job, (78%) feel freedom while working, (58%) think that salary package & monetary incentives are sufficient for them, (74%) think that their immediate boss & HR Department encourage their works, (60%) think that training facilities are available for the job. Majority of the employees have positive agreement that their expectations were met after they joined the organization, organizational pressures may cause them to leave their job and their work load is high. Many of them are not happy with their organizational culture and environment. Majority of the employees have no comment whether the rate of employee's turnover of their organization is high. Majority of them have positive agreement that employee's turnover reduces the number of clients, increases the level of inefficiency, affects the achievements and growth of the organization and reduces the overall performance of the bank. **Table-4** shows that Age, Factors of Employee Turnover (organizational status, supervisor's & co-worker's negative behavior, bad working condition, low career growth), High work load, High rate of employee's turnover have negative relationship whereas Job Satisfaction, Salary package & monetary incentives, Organizational culture and environment have positive relationship with the organizational performance. Age, Job Satisfaction, Organizational culture and environment are strongly significant impact on organizational performance.

### VI. Conclusion

The aim of the study was to examine the employee's turnover and its impact on organizational performance in the private banking sector. After analyzing the result it can be said that employees leave or quit the organization simply because, they are not satisfied with their working conditions & their supervisor. This affect the organizational efficiency and productivity greatly in the sense that experienced employees leave and the organization has to spend a huge amount of money and time to hire, recruit, select and train new employees to replace those who have left. Management should instigate further programs to understand why employees abdicate the organization and identify the issues that attract and retain them in the organizations. Job satisfaction is the main factor of turnover intention. Factors of Employee Turnover (organizational status, monetary benefit, supervisor's & co-worker's negative behavior, bad working condition, low career growth) reduce the performances of the private bank. Basically dissatisfied employee leave or quite the organization. We found that the basic reasons for employee turnover are job dissatisfaction, organizational status, monetary benefit, supervisor's & co-worker's negative behavior, bad working condition, low career growth and so on. High rate of employee turnover affect the organization through reduces the number of client, increases the level of inefficiency, and affects the overall achievement and growth of the organization that leads to reduce the overall

performances of the private bank. Despite the fact that employees turnover has negative impact on the organization, it also has a positive impact that should not be overlooked. Because new ideas and skills are developed from employee turnover. It brings certain benefits to the organization. So it can be said that employee turnover should be allowed but kept at an average rate so that the performances of the organization do not hamper.

## VII. Recommendations

Reducing employee turnover depends on the total working environment. Employees can achieve when the work environment supports them in attaining their goals and dreams. Some recommendations about reducing employee turnover are

- Selecting the right person, in the right place, in the right job.
- Management can change policies towards recruitment, selection, induction, training, job design and wage payment.
- Interviewing candidates carefully to ensure that they fit well with the company culture, managers and co-workers and to make sure that they are not bored doing the same old thing.
- Offering an attractive, competitive, comprehensive benefits package with components such as life insurance, disability insurance and flexible working hours and so on.
- Providing opportunities for employees to share their knowledge on-the-job via training sessions, presentations, mentoring others and team assignments.
- Demonstrating respect for employees at all times through listening to them deeply; using their ideas.
- Management must offer performance feedback and praise good efforts and results to reduce employee turnover.
- Management can involve employees in decisions that affect their jobs and the overall direction of the company, discuss about company vision, mission, values, and goals.
- Providing the opportunity for career and personal growth through education, training and development, challenging assignments and more responsibility.

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