

A Study on Impact of Job Stress on Employee Retention of Private Banking Sector in Sri Lanka

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Job stress is a major problem faced by employees in the working environment that affects employee retention. Job stress is identified as the most crucial issue in the private banking sector of Sri Lanka meanwhile it can be harmful for the productivity if skilled workers are wished-for leaving the job. The present study observed the association between job stress and employee retention of private bank employees whether organizational support moderates the relationship between both. Empirical and knowledge gap of how job stress effect the employee retention of employees in private banking sector is associated in the study. Organizational support is a significant aspect reducing the job stress of workforce in the private banks. Nowadays organizations have become aware in organizational support strategies to ensure a higher retention rate. Accordingly, the study based on the four objectives; firstly, it identifies the existing job stress of private bank employees. Second, study aims to identify relationship between job stress and employee retention. Third it determines job stress impact employee retention. Finally, it identifies the moderating role of organizational support on relationship between job stress and employee retention. Survey has done by using questionnaire to collect primary data from 100 employees working in top five private banks in Sri Lanka. The results of the study revealed that job stress has a negative effect on employee retention. The data were analyzed using correlation coefficient, simple regression and multiple regression. The data were analyzed using SPSS 21 version. The study also revealed that organizational support moderates the relationship between job stress and employee retention. The results of the study support to the top management as well as human resource managers to create stress free background to retain the employees by using the organizational support strategies in future.

Keywords: Job Stress, Employee Retention, Organizational Support