



**Impact of Perceived Organizational Support on
Employee retention of the private banking sector in Sri
Lanka**

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ABSTRACT

Private Banking Sector experiencing a high turnover ratio in Sri Lanka and with that, employee retention became a prominent issue to attain organizational goals and objectives. Now a days organizations widely practicing the Perceived Organizational Support (POS) implementations to motivate employees as the strategy of retaining them. Thus the research consists of four objectives. First, it finds the existing level of POS in private banks of Sri Lanka. Second, determine the relationship between POS, Career motivation and employee retention. Third, examine how POS impact on employee retention and finally examines the mediating role of career motivation within the relationship of POS and employee retention of the private banking sector in Sri Lanka. Questionnaire of 36 items was adopted from past researchers. By using a convenience sampling method, collect primary data from 100 employees working in top five Private banks in Sri Lanka. Analysis of data is done by using correlation coefficient, Baron and Kenny mediator analysis method and Sobel test by using the the SPSS 21.0 version. Results of the current study demonstrate the fact, there is existence of considerable association of POS with Employee Retention by partial mediation of Career Motivation. In Sri Lanka this relationship is studied in first time. The findings of the study support to the human resource managers of the private banking sector to identify career motivation, Supportive working conditions, Individual benefits and working patterns as the activities of POS which the private banking sector should pay more attention to retain employees for a long time period.

Key words: Perceived Organizational Support, Employee Retention, Career Motivation