

Impact of Perceived Organizational Support on Employee Retention of Private Banking Sector in Sri Lanka

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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 examines the existing level of POS in private banks of Sri Lanka. Second, determines the relationship between POS, Career motivation and employee retention. Third, it aims how POS impact on employee retention and finally explores 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 were adopted from past researchers. A research was conducted among 100 employees from top five Private Banks in Sri Lanka. Analysis of data was done by using correlation coefficient, Baron and Kenny mediator analysis method and Sobel test with the SPSS 21.0 version. Results of the current study demonstrate the fact, there is a considerable association between POS and Employee Retention whereas partial mediation of Career Motivation. This relationship was studied in first time in Sri Lanka. 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. These factors should be taken into account by private banking sector when keeping their employees for a long period of time.

Keywords: Perceived Organizational Support, Employee Retention, Career Motivation