

Original Research Article

Factors Contributing to Employee Retention in Banks: A Case of Iringa Municipality Tanzania.

Abstract

This study sought to determine factors contributing to Employee Retention in Banks in Iringa Municipality Tanzania. The study specifically assessed the contribution promotion opportunities, financial incentives and work environment on employees' retention. The researcher employed quantitative research approach, and research design was descriptive cross-sectional research. Data was obtained from 93 respondents. Data were collected using structured questionnaire and analyzed using descriptive (frequencies and percentages) and inferential statistics (regression analysis). Regarding promotion opportunities, the study found that there is positive and significant relationship between promotion opportunities and employees retention. Furthermore on financial incentives were found to have positive and significant relationship with employees' retention and the study reveal banks provide bonuses and other benefits; however majority of the employees are not satisfied with salaried offered. Also the study also found there is positive and significant relationship between work environment and employees retention. As it was also revealed that work environment is very impressive as there are teamwork, support from management, and enough working tools but in terms of fair treatment the study there is a mixed opinion on this. All in all regression findings cemented that all the three determinants (work environment, promotion opportunities and financial incentives) have significant influence on employee retention. The study therefore concludes that there is significance influence between promotion opportunities, work environment and financial incentives on retention. Lastly the study recommends management of these banks to review salary and enhance fair treatment to all employees in the banks since most of employees had concerns on these two issues.

Keywords: *Financial incentives, Work environment, Promotion opportunities and Employees retention*

1.0 INTRODUCTION

Employee retention has become a serious concern in many organizations including banks in Tanzania. Employee retention refers to the ability of an organization to retain its employees (Mehrez & Bakri, 2019). Samuel & Chipunza, (2019) argue that retaining skilled and experienced employees is vital for sustaining competition and ensuring effective and efficient service delivery in organizations including banks. Similarly, Iftikhar, *et al.*, (2015) emphasize that in order to succeed in this highly competitive world, organizations must ensure improved employee retention due to its significant relationship with organizational competitiveness. Therefore, many organizations, particularly banking institutions such as in Tanzania need to ensure and improve employee retention if the banks are to enjoy improved organizational performance and remain competitive.

Realizing the importance of employee retention worldwide, many organizations including banks, have taken initiatives to improve employee retention. For instance, Ahmada, *et al.*, (2016) point out those training opportunities were the most important factors adopted by the banking sector in Canada to retain their employee. On the other hand in African Countries, Reddy & Govender, (2016) indicated that retention factors like challenging work, flexible working plans, opportunities for learning and development as well as remuneration were adopted at a leading South African bank to retain employees. Similarly, Enu-Kwesi & Koomson, (2017) point out that training and development stood out as significant employee retention factors at the Ghana Commercial Bank in Ghana.

Despite of having these initiatives there are some challenges on retaining employees. Scholars have described these challenges in different context for instance Globally, Africa and Tanzania many studies have addressed employee retention problem but most such studies have come up with conflicting findings and conclusions. For instance, in such developing countries as Asia, Imna & Hassan, (2015) noted an insignificant influence of performance appraisal on employee retention while Ahmada, *et al.*, (2015) indicated that performance appraisal is among the important strategies in retaining employees. Also, Ldama & Bazza, (2015) found that training and development have positive and significant effect on employee retention while Gharib, *et al.*, (2017) found no significant influence of training and development on employee retention.

In the Tanzania context, Msisiri & Juma, (2017) reveal that continuous improvement of employees, work environment, work-life balance arrangements and recognition as important factors adopted by CRDB bank in Arusha to retain their employees. The literature above has evidenced that many banking institutions have taken initiatives and adopted different employee retention factors to ensure that their employees are retained. Even though the problem of retaining employees affects banking performance, little appears in empirical literature as evidence in addressing employee retention issues in Tanzania particularly in the banking institutions. Even for the few studies that exist most of them came up with different factors that influence employee retention. Furthermore, Muhoho, (2017) reveals that opportunities for development, organizational justice, salaries and benefits and organization prestige do influence employee retention but neglected recognition, job security, career development and work environment which were identified (Oyagi & Kambu, 2016).

Currently most of the banks in Tanzania face the problem of employee retention as it is evidenced that CRDB bank for the year 2020/2021 had a turnover rate of 13%, NMB turnover rate of 14.5%, EXIM Bank turnover rate of 16% and TPB recorded a turnover rate of 11% (BOT, 2021). Highly competent employees are moving from one bank to another looking for different expectations. When they move sometime move with their corporate customers who have loans which are assets to the banks, this affect the banking business, hence due to this challenge banks have been employ several strategies to ensure talented employee retained.

Despite importance of employee retention and initiatives taken in the banking institutions, empirical studies have evidenced that there is still a problem of retaining desirable employees (Ahmada, *et al.*, 2015; Ldama & Bazza, 2015). Furthermore, Kavitha, *et al.*, (2016) indicated that by losing key employees in banking industry experienced hassle such as decline in standards of service provided and inconsistency in service provision and cost of replacing the leaving employees.

Given the conflicting findings in the literature and the reality of the problem of retaining employees, which affects negatively the performance of banks, it is not clear which specific factors could help to ensure and promote employee retention in Tanzanian banks. This study

therefore aimed at filling the gap by investigating the factors that contributing to employee retention in the Tanzanian banking institutions particularly in the Iringa Municipality. The study also shed light on the conflicting conclusions drawn in previous studies on factors contributing to employee retention.

2.0 THEORETICAL FRAMEWORK

2.1 Social Mobility Theory

Social mobility theory developed by Prais, (2011) state that no employee is loyal to the organization; hence every employee is wish look for greener pasture. Social Mobility refers to the shift in an employee social status from one status to another. The shift can either be higher, lower, inter-generational, or intra-generational, in different geographical location and it cannot necessarily be determined if the change is for good or bad. Social mobility can take different forms, and people can experience different types of mobility in different stages of their lives. The types of mobilities are independent of one another and can often overlap. They are only distinguished for the purpose of analysis (Mwangi and Omondi, 2016). Mobility of employees from one area to another can be caused by different causes; example an employee may decide to move from one bank to another because of work environment, and financial incentives given by one employer compared to another employer. This theory relates with the study as employee mobility is influenced by number of factors so retention of employees in banking is associated with availability of financial incentives, promotion opportunities and work environment. Having these factors facilitate retention of employee.

The theory has two assumptions; first that mobility of a group or individual is determined both by its shift and the ranking of multiple dimensions and the ranking of multiple dimensions like occupations, consumption patterns and social power along with the social class. Another assumption mobility can either be higher, lower, inter-generational or intra-generational and it cannot necessarily be determined if the change is for good or bad.

The theory postulates that employees always wish of moving out of their employers for greener pasture or for other reasons. The theory postulates that reasons for changing the job are many. It can be promotion opportunities, financial incentives and work environment. Since no employee

is loyal to a particular organization which is the case in bank employee, they always thought of moving out of their banks or wish to leave the employer for changing their environment as it was evidenced by several researchers that bank employee mobility is higher compared to other employee in other sectors (Mugaa, *et al.*, 2018; Kariuk; 2015 and Pallangyo, 2020), these movements caused by various factors and these factors vary depends on profession, that's why the researcher intends to know what influence banking employee retention by focusing on promotion opportunities, financial incentives and work environment as it has been asserted by the theory to either influence retention or turnover.

2.1.2 Equity Theory

Equity theory was developed by Adams, (1965) which focused the perceptions people have about how they are being treated as compared with others. Thus, at the workplace, people want to be treated equally in the same way their co-workers are treated. To be dealt with equitably is to be treated fairly in comparison with another group of people (a reference group) or a relevant other person (Armstrong, 2009). Equity involves feelings and perceptions and it is always a comparative process. It is not synonymous with equality, which means treating everyone the same, since this would be inequitable if they deserve to be treated differently. Equity theory states, in effect, that people will be better motivated if they are treated equitably and demotivated if they are treated inequitably. It explains only one aspect of the processes of motivation and job satisfaction, although it may be significant in terms of morale (Armstrong, 2009). It is very important to apply equity theory if one wants to retain employees because, in belief that people value fair treatment in relation to the amount of work that has been assigned to them and this causes them to be motivated in maintaining relationships with their co-workers and the organization, as the structure of equity in the workplace is based on the ratio of inputs to outcomes (Shao, 2013).

An individual worker will consider that he is treated fairly if he perceives the ratio of his inputs to his outcomes to be equivalent to those around him. The way people base their experience with satisfaction for their job is to make comparisons with themselves to people they work with. If an employee notices that another person is getting more recognition and rewards for their contributions, even when both have done the same amount and quality of work or have got same

qualifications, experience and knowledge, it would persuade the employee to be dissatisfied (Shao, 2013). If employees become dissatisfied due to what they perceive as unequal treatments, they will consider quitting the organization, and it will be very difficult for the organization to retain them. As a result, the organization will incur unnecessary costs for recruiting new employee, training them and maturing them.

There are two forms of equity namely “distributive equity and procedural equity. Distributive equity” is concerned with the fairness with which people feel they are rewarded in accordance with their contribution and in comparison, with others. On the other hand, “procedural equity” is concerned with the perceptions employees have about the fairness with which company procedures in such areas as performance appraisal, promotion and discipline are being operated (Armstrong, 2009). For the fulfillment of this research, this theory is helpful to the researcher to determine if HR policies and practices in banks will be based on equal treatment among employees with no discrimination practices and thus, leads into job satisfaction and hence employee retention. Also, this theory informs the researcher on equal safe working environment, job security and other fringe benefits which are likely to influence employee remain within their current employment provided that their needs and expectations are met by the employer.

Equity theory has the following assumptions; that an individual is concerned with his achievements (reward and recognition) as well as with achievements of others; Also employees expect a fair and equitable return for their contribution to their jobs. Another assumption is that employee determine what return (equitable) they should receive after comparing their inputs with the outcomes their relational workers have receive as well as employees perceive themselves as being in an inequitable scenario will attempt to reduce the inequity either by distorting inputs or outcomes psychologically by directly altering inputs or outputs or by quitting the organizations.

From these two theories the following variables were drawn namely work environment from equity theory whereas financial incentives and promotion opportunities from Social Mobility Theory. Also work environment from equity theory is considered as important factor of retaining employees, these include teamwork, working tools, fair treatments, equity in payments. Based on these explanation the theory which is dominant is social mobility theory whereas Equity theory will be used to supplement variable that were not found in Social Mobility theory.

3.0 METHODOLOGY

This study was conducted at Iringa Municipality. The selection of Iringa Municipality was due to the fact that there are adequate number of banks namely NMB, CRDB, Tanzania Postal Bank, Diamond Trust Bank, Exim, Mkombozi bank and ABSA; hence the researcher expected to obtain a large number of respondents (bank employees) in comparison to another district in the region. However, this study was done in four giant banks namely CRDB, NMB, TPB and Exim banks. Other reason of selecting these banks is due to the fact that the bank recorded high rate of turnover, as it is evidenced that CRDB bank for the year 2020/2021 had a turnover rate of 13%, NMB turnover rate of 14.5%, EXIM Bank turnover rate of 16% and TPB recorded a turnover rate of 11% (BOT, 2021).

The study employed quantitative research approach in order to test hypothesis on factors contributing employee retention at the selected banks in Iringa region. This study is quantitative because it aim to explain causal relationships among variables and hypothesis testing using data collected in statistical characteristics. In addition the study is explanatory because it explains the causal effects relationships between variables. In addition, the rationale of using the explanatory design is based on its usefulness in explaining relationships between promotion opportunities, financial incentives and work environment on employee retention variables.

The target population for the study was the entire set of units for which the survey data are to be used to make inferences. The current study has a target population that is comprised of all employees of CRDB (35), NMB (34), TPB (26) and EXIM (26) which is 121 of the selected banks operating in Iringa Municipality as at 15 January, 2022. Thus, a target population was 121 employees in total. The employees have been selected as unit of analysis in this study because they are the one who have a reason of switching to another job rather than staying. The sample size of the current study was 93 respondents who were picked randomly.

Primary data were collected using questionnaires and information on promotion opportunities, work environment and financial incentives were captures from employees of the selected banks, furthermore secondary data were gathered from different sources such as annual reports, journal articles through documentary review, Human Resource policies, recruitment and promotion

procedures, internet materials, magazines, newspapers and books related to the subject of the study. Secondary data was used to confirm the results obtained in primary data from the study area. The use of document review technique was used in this study as it provided support and evidence of the data collected in a field. The data collected were analyzed using descriptively (frequencies and percentages) and inferential (correlation and regression analysis).

4.0 RESULTS AND DISCUSSION

4.1 Contribution of Promotion Opportunities on Employee Retention

On the contribution of promotion opportunities on employees retention the researcher posed several questions on whether promotion policy are clear and detailed, career path, clear employee development and training policy. Table 1 show the results

Table 1: Promotion Opportunities

Promotion issues	Disagree	Neutral	Agree
Promotion policies are clear and detailed	12(12.9%)	22(23.7%)	59(63.4%)
There is clear career path	15(16.2%)	20(21.5%)	58(63.3%)
There is clear employee development	13(14.0%)	25(26.9%)	55(59.2%)
Training policy encourage employees to develop themselves	17(18.3%)	17(18.3%)	59(63.4%)

Source: Field data (2022)

the study found that 59(63.4%) of all the respondents admitted that promotion policies are clear and detailed, 58(63.3%) also agreed that there is clear career path in the banks. Furthermore the study found 55(59.2%) declared that there is clear employee development and 59(63.4%) admitted that training policies in their banks encourage employees' to develop themselves. The study findings imply banks in Iringa Municipality are trying very much to provide promotion opportunities to their employees so it is a matter of staff to take initiatives.

The study findings of the regression revealed a significant relationship between promotion opportunities and employees retention. These findings also are in line with the study done by Morris and Quarries, (2014) as they found there is positive relation between promotional

opportunities and intention to stay. Similarly, numerous past researches found a significant relation between promotion opportunities and employees performance. However, the difference view has also been reported by Fairris, (2014) and Billah, (2019) who found that employees' opportunity for promotion has less impact on retention.

Furthermore, the study found that promotion policies are clear and detailed; there is clear career path and employees development in the banks. The study findings imply banks in Iringa Municipality are trying very much to provide promotion opportunities to their employees so it is a matter of staff to take initiatives. It is a fact that promotion opportunities motivate employees by appealing to their sense of ambition. This affects workers whose career anchors include the desire for autonomy, independence, authority and managerial competence. These findings also supported by Palwasha et al., (2017) who found that compensation and promotional opportunities had imperative relationship with employees' retention.

It is argued that promotion opportunities make employees loyal, satisfied and reduce their intention of leaving their banks hence it enhances retention. Previously Matimbwa and Ochumbo (2019) stated that lack of promotion opportunities affects employees' decision to stay with the organization. As availability of clear policies on promotion makes employees to feel; though social mobility theory and equity theory postulate that when employees are promoted when employees are promoted they feel honored by the organization so they repay the organization through their loyalty, commitment and involvement. A study by Brown, Haytt and Benson (2010) also finds the majority of the employees agreed that HR policies and practice has an impact on employees retention/turnover though major challenges are most of organization management do not disseminate enough information on the HR policies.

4.2 Contribution of Financial Incentives on Employee Retention

On the contribution of financial incentives on employees' retention, researcher posed questions on salary, benefits, leave allowance and bonuses. Table 2 illustrate.

Table 2: Financial incentives

Financial incentives	Disagree	Neutral	Agree
The bank offer attractive salary	12(12.9%)	59(63.4%)	22(23.7%)
Benefits offered are very impressive	15(16.2%)	20(21.5%)	58(63.3%)

Bonus given for good performance	13(14.0%)	25(26.9%)	55(59.2%)
Annual leave allowance is provided	13(14.0%)	21(22.6%)	59(63.5%)

Source: Field data (2022)

The study findings show that there are mixed feelings on the salary offered as 59(63.4%) neither agreed nor disagreed. Furthermore the study revealed that 58(63.3%) declared that other benefits provided by banks are very impressive and even bonuses given for good performers as revealed that 55(59.2%). Furthermore the study revealed that majority of respondents (63.5%) declared that they always given annual leave allowances are given. The study findings imply that majority of employees do not highly satisfied with the salary offered but impressed with bonuses, leave allowances and other benefits given.

Furthermore regression analysis in Table 2 depicted that financial incentives it was found to have strong influence on employees' retention. The study also found that, there are mixed feelings on the salary offered, but employees were very positive on benefits and bonuses given. The study findings imply that majority of employees do not highly satisfied with the salary offered but impressed with bonuses and other benefits given. Compensation plays a significant role in influencing job-satisfaction which facilitates employees' retention. This is because of two reasons. First, money is an important instrument in fulfilling ones needs; and two; employees often see pay as a reflection of managements' concern for them. Consequently, employees want a pay system, which is simple, fair and in line with their expectations. When pay is seen as fair, based on job demands, individual skill level, and community pay standards, satisfaction is likely to result.

Maicibi, (2013) posit that employees who earn good salary stay longer in the employment. Yumkella, (2006) argues that poor financial compensation, lack of annual increment and unsatisfactory working condition are the most likely push factors causing workers to move between sectors or across the borders. Furthermore the study found bank employees are given bonuses when perform well, this in line with Griffeth et al., (2000) noted that pay and pay-related variables have a modest effect retention. They concluded that when high performers are insufficiently rewarded, they quit. If jobs provide adequate financial incentives the more likely employees remain with organization and vice versa. There are also other factors which make

employees to quit from organizations and these are poor hiring practices, managerial style, lack of recognition, lack of competitive compensation system in the organization and toxic workplace environment (Abassi et al., 2000).

According to Bozeman & Gaughan, (2011), the perception of being paid what one is worth predicts job satisfaction. They further state that there is a positive significant relationship between compensation and job satisfaction. Job satisfaction is perceived as an individual's attitude and behavior towards aspects of his own job. Personal job satisfaction is an affective or emotional response toward various facets and outcomes of one's job, meaning that personal satisfaction in relation to a job is not unitary, as a person may be satisfied with one aspect of his or her job and dissatisfied with the rest. Rewards/allowances tend to retain people because high reward levels lead to high job satisfaction, commitment, and loyalty. Therefore, when employees feel they are not being rewarded as they expected, it will decrease their job satisfaction leading to low performance. For example, if one perceived fairness about the benefits received from one's employer, this may lead to higher job satisfaction.

4.3 Contribution of Work Environment on Employee Retention

The researcher also determined contribution of work environment on employee retention by focusing of teamwork, working tools, fair treatments and support from bank experts. Table 3 shows the findings.

Table 3: Work environment

Work environment issues	Disagree	Neutral	Agree
Teamwork among bank staff is high	15(16.1%)	20(21.5%)	58(62.4%)
There is enough working tools	13(14.0%)	21(22.6%)	59(63.5%)
There is fair treatment from supervisors	19(20.4%)	53(57.0%)	21(22.6%)
I receive enough support from bank experts	18(19.4%)	19(20.4%)	58(60.2%)

Source: Field data (2022)

Findings on work environment show that 58(62.4%) of all respondents declared that there is teamwork among bank staff, 59(63.5%) also admitted that there is enough working tools and

there is mixed feelings of the kinds of treatments from their supervisors as 53(57.0%) neither agreed nor disagreed on the statement that there is fair treatment from their supervisors. Lastly 58(60.2%) admitted that they receive enough support from bank experts. These findings imply that in the banks studied, there is teamwork, enough working tools, and support from bank experts; however the challenge could be on treatment as mixed opinions were obtained.

Regression analysis output also revealed there is positive significant relationship between work environment and employees retention. The study also depict that there is teamwork, also banks provides enough working tools and they usually receive enough support from supervisors, however there is mixed feelings on fair treatment as some said there is double standards. Similarly, Shahid, (2017) showed bank managers implemented strategies, such as individual growth and development, rewards and recognition, workplace associations, and supportive work environment to retain bank employees. It is the fact that management traits are critical to keeping employees by building a unified team environment, empowering stimulated and engaged employee performance, and managing reliable communication with the employees. The study findings also supported by equity theory which postulates that equal treatments in terms of support and provision of working tools enhance employees' retention.

Furthermore, regression analysis shows that there is positive significance relationship between work environment and employees retention. The study findings are in line with the study by Hanai, (2021). The results indicated that work environment significantly influenced employee retention with a p value of 0.001. It was further revealed that work environment attributes (responsibility for the job and bank reputation) have significant influence on employee retention.

Furthermore, Doney and Wroe, (2006) argue that there is linear positive relationship between managerial support and employees' retention: the higher the level of organizational support that employees feel they receive, the higher their levels of organizational commitment and retention. Conversely, lower levels of managerial support reduce organizational commitment and cause lower levels of performance and higher levels of turnover, absenteeism, and stress.

It is a true fact that, good working condition has great impact on retention and performance, which consists of office design, ventilation, lighting and other basic amenities, Prakash, (2006)

pointed out that the ability to attract, keep and motivate-high performance is becoming increasingly important in today's competitive organizational environment, so all organization should ensure that they have conducive work environment for their workers.

Regression Analysis

The model summary Table 4 shows the strength of the relationship between the model and employees retention. R, the multiple correlation coefficients is the linear correlation between the observed and model predicted values of the dependent variable (employees' retention). The Regression (R) square of 55.3% indicates that there is a good model fit since the R square is greater than 50%. This implies that the specified model places employees' retention at 55.3%.

Table 4 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.746 ^a	.557	.553	.627

a. Predictors: (Constant), Promotion opportunities, Financial incentives and Work environment

Furthermore, the use of p value in the ANOVA output determined whether the differences between some of the means are statistically significant. Table 5 shows that p value of 0.000 which indicates that there is significant influence of Promotion opportunities, financial incentives and Work environment on Employees retention.

Table 5: ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	186.833	3	62.278	158.555	.000 ^b
	Residual	148.865	379	.393		
	Total	335.697	382			

a. Dependent Variable: Employees Retention

b. Predictors: (Constant), Promotion opportunities, Financial incentives and Work environment

In addition, the regression analysis output confirmed that there is a significant positive correlation between taxpayer parameters, as evidenced by the p-value of 0.028, which is less

than 0.05. Saunder et al., (2014), recommend that the p-value should be equal to or less than 0.05 to be significant. The regression analysis output confirmed that there is a significant positive relationship between promotion opportunities and employees' retention as the p-value is 0.032, which is less than 0.05. Saunder *et al.*, (2014) suggest that the p-value should be equal to or less than 0.05 to be significant. Furthermore, the regression analysis output confirmed that there is a significant positive relationship between financial incentives and employees' retention, as the p-value is 0.028, which is less than 0.05, likewise work environment were also significant with p value of 0.035.

Table 6 Regression Coefficients' on the Influence of each Predictor Variable on Retention

Model	Unstandardized Coefficients		Standardized	t	Sig.	
	B	Std. Error	Coefficients Beta			
(Constant)	23.055	3.527		6.538	.000	
1	Financial incentives	0.203	.107	.241	1.895	.028
	Promotion opportunities	0.298	.135	.278	2.205	.032
	Work environment	0.188	.120	.195	1.565	.035

a. Dependent Variable: Employees Retention

Source: Field Data (2022)

5.0 CONCLUSION AND RECOMMENDATION

5.1 Conclusion

On the contribution of promotion opportunities on employee's retention the study concludes that there is positive significant influence of promotion opportunities on employees' retention. The study further concludes that promotion policies are clear and detailed; there is clear career path and employees' development in the banks. On the contribution of financial incentives on employees' retention, the study concludes that there is positive significant relationship between financial incentives and employees retention. The study also conclude that salaries offered to banks staff were not enough as majority have mixed feelings, in addition the study conclude that benefits and bonuses provided are very impressive. On work environment, the study concludes

that there is positive significant influence of work environment on employees' retention. The study conclude that there is teamwork, also banks provides enough working tools and they usually receive enough support from supervisors, however there is mixed feelings on fair treatments as some said there is double standards. In general, all the three factors (promotion opportunities, financial incentives and work environment) influence employees' retention as obtained in regression output.

5.2 Recommendations

The study recommends banks to have clear promotion policies which promotes clear career path to their employees. Also training budget should be increase as it has been revealed that training equip employees with knowledge and skills for them to perform well. In addition the study recommends salary review as the cost of living keeps increasing and employees were seems not to be satisfied with salary. Furthermore as employees were very much impressed with bonus and benefits, hence the study recommends enough budgets to be set by banks so as to promote employees. Furthermore the study recommends management to ensure fair treatments in terms of compensations, disciplinary issues, training and promotion opportunities, this is due to the fact that there were mixed opinions of the kinds of treatments offered. Furthermore the study recommends management of the banks to provide enough working tools, and other support to their employees as these were reported to influence employees' retention.

REFERENCES

- Ahmada, N., Tariqb, M. S., Hussain, A. (2015). Human resource practices and employee retention, evidences from banking sector of Pakistan. *Journal of Business and Management Research*. 7(2), 186 - 188.
- Armstrong, M. (2009). *A handbook of human resource Management Practice. (11th Edition .* United Kingdom: Kogan.
- Bashiri. A., (2018). Employees Retention Strategies & Performance of Selected Commercial Banks in Garissa County in Kenya, Masters Thesis Kenyatta University.

- Chowdhury, A. A., Nazmul, H. (2017). Factors affecting employee turnover and sound retention strategies in business organization: a conceptual view. *Problems and Perspectives in Management*. 15(1), 63 - 71.
- Enu-Kwesi, F. and Koomson, F. (2017). Determinants of Employees Retention in Ghana Commercial Bank Kumasi. *European Journal of Economics, Law and Politics Vol 3(5)*.
- Gharib, M. Kahwaji, T. A. and Eligani, M. (2017). Factors affecting Staff retention strategies used in private Syrian Companies during the crisis. *International Review of Management and Marketing Vol 7(2) pp 202-206*.
- Goretti, A. M. (2018). *Research Methodology Facts: Made Simple*. Kampala: Sure Technical Association Ltd.
- Griffeth, RW, Hom PW & Gaertner S., (2000). "A meta-analysis of antecedents and correlates of employee turnover: update, moderator tests, and research implications for the next millennium", *J. Manage.* 26 (3): 463-88.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2006). *Multivariate Data Analysis (7th ed.)*. Upper Saddle River: Prentice Hall.
- Hanai, A. (2021). The influence of Work Environment on Employees Retention. Empirical Evidence from Banking Institutions in Dar es Salaam Tanzania. *International Journal of Managerial Studies and Research. Vol 9(1) pp 42-54*.
- Hannai, A. E, Pallangyo W. A, (2020). The contribution of compensation in the employees retention in the employees retention of the banking Institutions in Dar es Salaam. *European Journal of Business and Management Research Vol 5(4)*.
- Hyman J (2016). Employee Participation in Organizational Decision Making. *Encyclopedia of Career development*.
- Imna. M. and Hassan, Z. (2015). Influence of Human Resources Management Practices on Employees Retention in Maladaves Retail Industry. *International Journal of Accounting and Business Management Vol 3(1)*.
- Kahyarara, E. O, (2018). Factors Influencing Labour Turnover in Banking Sectors. A case Study of NBC. Masters thesis Open University of Tanzania.
- Kariuk. W. P, (2015). Factors affecting employees turnover in the banking industry in Kenya. A case study of Imperial Bank Limited. Masters thesis United States International University.

- Kavanaugh, J., Duffy, J.A., & Lily, J., (2006). The relationship between job satisfaction and demographic variables for healthcare professionals. *Management Research News*, 29(6), 304-325.
- Kavitha, S. R, Geetha S. R. and Arunachalam, Y. (2016). An empirical study on employees retention strategies in a biscuit manufacturing company in India. *Interdisciplinary Journal of Contemporary Research in Business Vol 3(4) pp 762-772.*
- Kiruja E.K and Makuru E (2013).The effect of Motivation on Employee Performance in Public Middle level Technical Training institution, Kenya. *International Journal of Advances in Management and Economics Vol 2 issue 4.*
- Kothari, C. R, (2004). *Research methodology: methods and techniques (2nd ed.)*. New Delhi: New Age International Publishers.
- Ldama, J. and Bazza, M. (2015). Effects of Training and Development on employees retention in selection commercial banks in Adamawa State Nigeria. *European Journal of Business Management Vol 1(7) pp 18-43.*
- Leshabari M, Muhondwa E.P.Y, Mwangu M.A and Mbembati N.A.A (2008) “Motivation of Health Care Workers in Tanzania, A case study of Muhimbili National Hospital. *East African Journal Public Health 5(1) 32-7.*
- Maicibi, N. A. (2013). *The Managers Companion and Manual of Organizational Behaviour*. Fountain publisher, Kampala, Uganda
- Marwa C.M (2016) Analysis of Factors leading to teachers Mobility in Rural District Councils. A case of Simanjiro District Council in Tanzania. Masters thesis Mzumbe University Tanzania.
- Matimbwa, H. and Ochumbo, A. (2019) . *Academic Staff Motivation and Retention in Higher Learning Institutions in Tanzania*. Evidence from Selected Universities in Iringa Region Vol 3 pp 1-14.
- Mehrez, A. Bakri, A, (2019). The impact of human resource practices on job satisfaction and intention to stay in emerging economies: Model development and empirical investigation among high caliber governmental employees in Qatar. *Management Science Letters*. 9 (2019),pp 425 – 442.
- Mogalakwe, M. (2006).The use of documentary research methods in social research. *African sociological review vol 10(11) pp 221-230.*
- Msangi. A.A (2021). Factors affecting employees retention in private company. The case of Exim bank in Dar es Salaam. Masters Thesis Mzumbe University.

- Msengeti, D. M, Obwogi, J. (2015). Effects of Pay and Work Environment on Employee Retention: A Study of Hotel Industry in Mombasa County. *International Journal of Scientific and Research Publications*. 5(4), pp 2250 – 3153.
- Msisiri, P. R. Juma, D. (2017). Relationship between non-financial rewards and retention of employees in banking industry: Case of Commercial Rural Development Bank-Arusha Tanzania. *International Journal of Economics and Finance*. 5(2), 1-38.
- Mugaa, L. G, Guyo W & Odhiambo R (2018). Influence of Financial Rewards on Employees Performance in Large Commercial Banks in Nairobi City. *Journal of Human Resources and Leadership Vol 2(1) pp 39-55*.
- Muhoho, R. S. (2017). Satisfaction with Retention factors in relation to job embeddness of public school teachers. *South Africa Journal of Human Resources Management Vol 17(3)*.
- Mule, M. M. (2020). *Relationship between Reward Management Practices and Employees Retention in County Government of Meru Kenya*. Masters Thesis Kenya Methodist University.
- Mwangi E.K, Omondi M, (2016). Factors influencing employee retention in the banking industry in Kenya. A case of Equity bank limited. *The strategic Journal of Business and Change management Vol 3 (2) pp 428-454*.
- Ng, T. W. H., & Sorensen, K. L., (2008). Toward a Further Understanding of the Relationships between Perceptions of Support and Work Attitudes - A Meta-Analysis. *Group and Organization Management*, 33(3), 243-268.
- Oyagi, B. N. and Kembu, A. S. C. (2016). Relationship between motivation and retention of academic staff in selected public higher institutions of leaving in Dar es Salaam. *International Journal of Advancement in Engineering Technology, Management and Applied Science Vol 1(4)*.
- Pallangyo, W. A. (2020). The contribution of compensation in the employees Retention of the Banking Institutions in Dar es salaam. *European Journal of International Management Vol 5(4) pp 1-7*.
- Rajaseakr, S. Pitchai, P. N. and Veerapadran, C. (2006). *Research Methodology*. Nonlinear Dynamics.
- Rashidi, A. A. and Rahman, M. (2017). Retention Issues in Banking Industry of Pakistan: A Case Study of Habib Metro and Soneri Bank. 11(1), 57 - 66.
- Reddy, P. S. and Govender, K. (2016). Contribution of compensation in the Employees Retention of the Banking Institutions in Dar es Salaam Tanzania. *European Journal of Business and Management Research Vol 5 (4)*.

- Ryu, S. and Jinnai, Y. (2020). Effects of Monetary Incentives on Teachers Turnover. A longitudinal analysis. *Journal of Public Personnel Management Vol 3(4) pp 83-89.*
- Samuel, M. O. Chipunza, C. (2019). Employee retention and turnover: Using motivational variables as a panacea. *African Journal of Business Management. Vol 3(8).*
- Saunders, M., Lewis, P, Thornhill, A. (2016). *Research Methods for Business Students.* Harlow: Pearson Education Ltd.
- Shahid A, (2017). Strategies used by banking Managers to reduce Employee Turnover. PhD Thesis Walden University.
- Shao, (2013). *Factors Influencing Employee Turnover In Public Institutions in Tanzania: The Perspective of Mwanza Regional Secretariate.* Mzumbe Morogoro: Mzumbe University.
- Suandi, T., Ismail, A., I., & Othman, Z. (2014). Relationship between Organizational Climate, Job Stress and Job Performance Officer at State Education Department. *International Journal of Education & Literacy Studies, Vol. 2(1).*
- Tiwari, M. (2017). Work life balance of Female employees in private institutions. Gwalior. An investigation. *Journal of Business and Management vol 19(5) pg 35-38.*