

# The Effect Compensation on Turnover Intention on Banking Industry

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**Abstract:** This study investigates the relationship between compensation and turnover intention in the banking industry, with a focus on the city of Batam. The banking sector is characterized by high-pressure environments due to stringent regulations, intense competition, and rapid technological advancements. Employees often face significant challenges in meeting performance targets and delivering optimal results. Competitive compensation plays a crucial role in enhancing job satisfaction, as employees who feel valued and rewarded based on their contributions are more likely to stay committed. Conversely, dissatisfaction with compensation can lead to decreased motivation, reduced commitment, and heightened intentions to leave the organization. High employee turnover negatively impacts organizational performance through increased recruitment and training costs, as well as disruptions to operational continuity. From a psychological perspective, recognition and the fulfillment of employees' needs are essential motivators. This research adopts a quantitative approach, utilizing data collected via questionnaires distributed through Microsoft Forms to banking employees in Batam. Data analysis is conducted using the Smart PLS application. The findings are expected to provide valuable insights into the relationship between compensation and turnover intention in the banking sector. The practical implications of this research can guide organizations in designing effective compensation policies to better motivate and retain employees.

**Keywords:** *Banking industry, Compensation, Employee motivation, Job satisfaction, Turnover intention*

## I. INTRODUCTION

The banking industry plays a critical role in supporting economic development and maintaining financial stability. However, the dynamic and competitive nature of this sector imposes substantial demands on its workforce. Employees in the banking industry face stringent regulatory requirements, high levels of competition, and rapid technological advancements, all of which contribute to a high-pressure work environment (Islianty et al., 2022). This pressure is further amplified by the necessity to meet organizational targets, adapt to technological changes, and deliver consistent, high-quality performance in a highly scrutinized industry (Waskito & Putri, 2021).

A central issue within this context is employee turnover, which remains a persistent challenge for banking organizations. Employee retention is critical as turnover can disrupt operations, increase recruitment and training costs, and erode organizational knowledge. Competitive compensation is one of the most influential factors in mitigating turnover. It not only reflects an employee's value to the organization but also directly impacts their satisfaction and motivation (Jamil et al., 2022). Employees who feel adequately rewarded for their contributions tend to exhibit higher levels of commitment and engagement, which ultimately benefits the organization. Conversely, dissatisfaction with compensation can lead to decreased motivation and increased turnover intention (Ushakov & Shatila, 2022).

The consequences of high turnover in the banking industry are multifaceted. Beyond financial implications, such as recruitment and onboarding expenses, turnover disrupts organizational continuity and negatively affects customer relationships. Employees leaving the organization can result in a loss of expertise, which is particularly detrimental in specialized roles within banking operations (Tauqeer et al., 2022). From a psychological perspective, factors such as recognition, appreciation, and perceived fairness play an equally important role in shaping employee motivation and commitment. These elements are often intertwined with compensation strategies, as fair pay and

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acknowledgment of contributions are essential for fostering a sense of belonging and satisfaction among employees (Rumbajan&Hasanuddin, 2022).

The interplay between compensation and turnover intention has been extensively studied, but new dimensions are emerging in the face of evolving human resource practices and external pressures. Modern compensation strategies now extend beyond monetary rewards to include non-financial factors, such as career development opportunities, work-life balance initiatives, and organizational culture. These elements contribute significantly to employee perceptions of fairness and organizational commitment (Dwita&Rozikan, 2022). Moreover, external economic pressures, such as inflation and industry competition, influence an organization's ability to maintain competitive compensation packages, further affecting turnover rates (Khatun et al., 2023).

To better understand these dynamics, it is essential to analyze the relationship between compensation and turnover intention in the banking industry. The significance of this research lies in its potential to uncover practical insights that can help organizations design effective compensation policies aimed at retaining talent. In addition, this study seeks to explore the mediating role of organizational commitment and organizational culture perceptions in influencing the relationship between compensation and turnover intention.

This research is underpinned by social exchange theory, which posits that individuals engage in reciprocal relationships with their organizations, expecting fair treatment and rewards in exchange for their contributions (Kebede & Fikire, 2022). Building on this theoretical framework, the following hypotheses are proposed:

**H1:** Compensation significantly influences organizational commitment.

Organizational culture the organizational culture is important for increasing employee commitment. It can also be concluded that organizational commitment is influenced by perceptions of organizational culture and supportiveness (Imamoglu et al., 2019).

**H2:** Perceptions of organizational culture significantly influence organizational commitment.

Compensation shows a significant relationship with employee transfer intentions. To reduce bank employee turnover intentions is to show also for major organization employee intentions (Vizano et al., 2021).

**H3:** Compensation significantly affects turnover intention.

Each company possesses that will persist as long as it is established. Perceiving a robust organizational culture has a significant impact on employee behavior to directly decrease turnover. This demonstrates the creation of unity, dedication, and allegiance to the company by its workers, as well as the wish of employees to depart the organization (Murtiningsih, 2020).

**H4:** Perceptions of organizational culture significantly affect turnover intention.

There also important in this employees. Employees with organizational commitment tend to be loyal to the company. And also they tied organization for a low turnover intention (Alzamel et al., 2020).

**H5:** Organizational commitment significantly influences turnover intention.

This level influences to change companies. It also indirectly has an impact on reducing employee turnover rates because they feel appreciated. The turnover rate will decrease if the employee has fairly high (Nabella et al., 2022).

**H6:** Compensation affects turnover intention through organizational commitment as a mediating variable.

Implementing organizational culture perceptions well and clearly also gives employees the perception that the company creates ways of working, policies and a feeling of comfort in working. Organizational commitment for employees also makes sense because they feel appreciated and receive appropriate treatment through their perception of the organizational culture to be implemented by the organization (Liu et al., 2019).

**H7:** Perceptions of organizational culture affect turnover intention through organizational commitment as a mediating variable.

Perceptions of organizational culture play a critical role in shaping employee attitudes and behaviors. A well-defined and consistently implemented organizational culture creates a sense of stability, fairness, and belonging among employees. When employees perceive the organizational culture as supportive, inclusive, and aligned with their values, they are more likely to develop a strong sense of organizational commitment. This commitment, in turn, can mediate the relationship between culture and turnover intention, reducing the likelihood of employees seeking opportunities elsewhere (Serhan et al., 2022).

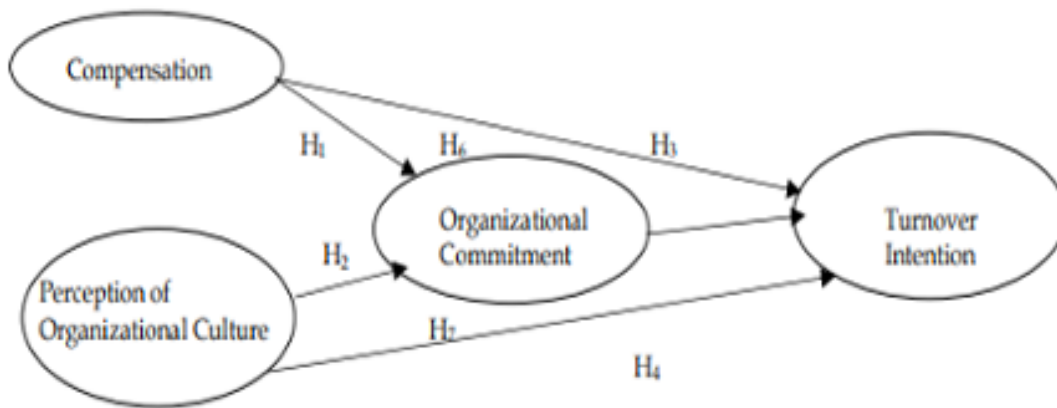


Figure1. Research Method

## II. RESEARCH METHOD

This research aims to examine the relationship between compensation, organizational culture perception, organizational commitment, and turnover intention among employees working in the banking industry. A quantitative research design was adopted to ensure the systematic collection, analysis, and interpretation of data related to these variables. The study focuses on understanding employee perceptions, which play a crucial role in influencing their workplace behavior, motivation, and decisions about remaining in or leaving their organization. Data collection was conducted through a structured survey, distributed using Microsoft Forms to ensure ease of access and to maintain anonymity. By targeting banking employees specifically, the study ensures that its findings are relevant and tailored to the unique challenges and dynamics of the banking industry.

### 2.1 Data Collection

To collect data effectively, a structured questionnaire was designed, encompassing 28 questions addressing the four core variables: compensation, perception of organizational culture, organizational commitment, and turnover intention. These questions were formulated based on prior validated studies to ensure reliability and consistency in measurement. The questionnaire utilized a five-point Likert scale for all items, allowing respondents to express their level of agreement or satisfaction with statements ranging from “Strongly Disagree” to “Strongly Agree.” This scaling method provided nuanced data reflecting the intensity of respondents’ perceptions and attitudes. An item-to-respondent ratio of 1:10 was used to determine the minimum sample size required for the study. With 28 questions in the survey, the minimum recommended sample size was 280 respondents. Achieving this sample size was critical to ensure the statistical reliability and generalizability of the findings.

### 2.2 Variable Operationalization

*The variables examined in this research and their respective measurement scales are*

Table 1

Operational Variable

No	Variable	Scale	Source
1	Compensation	5 Likert Scale	(Lorensa et al., 2020)
2	Perception of Organizational Culture	5 Likert Scale	(Paais&Pattiruhu, 2020)
3	Organizational Commitment	5 Likert Scale	(Sunarsi et al., 2020)
4	Turnover Intention	5 Likert Scale	(Junaidi et al., 2020)

Compensation refers to the financial and non-financial rewards employees receive in exchange for their work. This includes salaries, bonuses, benefits, and other incentives that influence employee motivation and satisfaction. Perception of Organizational Culture captures employees' views on shared values, norms, and practices within the organization, which shape their interactions and engagement. Organizational Commitment measures the extent to which employees feel loyal to and identify with their organization, reflecting their emotional attachment and willingness to stay. Turnover Intention assesses employees' likelihood of leaving their current organization, influenced by their satisfaction, motivation, and alignment with the company's goals.

**2.3 Sampling Method**

A purposive sampling technique was employed to ensure that only individuals with relevant experience and insights participated in the study. By targeting employees actively working in the banking sector, the research captured meaningful data specific to the dynamics of this industry. Purposive sampling was chosen for its ability to focus on a specific group of interest, ensuring the relevance of the data collected. Respondents included individuals from various roles and departments within the banking sector to provide a diverse and comprehensive perspective.

**2.4 Data Analysis**

Data collected from the questionnaire responses was analyzed using Smart PLS (Partial Least Squares), a statistical tool that is effective for evaluating complex relationships between variables within a structural model. This method is particularly useful for validating hypotheses and examining the influence of independent variables (compensation and perception of organizational culture) on dependent variables (organizational commitment and turnover intention).

By employing Smart PLS, this research seeks to uncover significant relationships among the variables, offering valuable insights into the interplay between compensation, organizational culture, commitment, and turnover intention among banking employees.

**III. RESULTS AND DISCUSSION**

**3.1 Reliability and Validity**

In order to ensure the reliability and validity of the research instrument, both reliability and validity tests were conducted. Reliability refers to the consistency of a measurement instrument, while validity assesses whether the instrument measures what it is intended to measure. These tests are critical to confirm that the data collected can be used for further analysis and hypothesis testing.

**Table 2**

**Validity and Reliability Test Results**

Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
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Compensation	0,818	0,818	0,873	0,578
Organizational Commitment	0,835	0,836	0,879	0,548
Perception of Organizational Culture	0,772	0,774	0,854	0,594
Turnover Intention	0,838	0,839	0,885	0,607

Cronbach's Alpha values measure the internal consistency of the items within each variable. A value greater than 0.7 (>0.7) is generally considered acceptable, indicating that the items are measuring the same construct. All variables in this study exceed the threshold, demonstrating strong internal consistency. The rho\_A metric confirms reliability through another lens, with values exceeding 0.7 considered acceptable. The results for all variables meet this criterion. Composite Reliability evaluates the reliability of a latent variable. Values greater than 0.7 (>0.7) indicate satisfactory reliability. The CR values for all variables in this study are well above the acceptable threshold. AVE measures the amount of variance captured by a construct relative to the amount of variance due to measurement error. A value greater than 0.5 (>0.5) confirms that the construct explains more than half of the variance in its indicators. All variables satisfy this condition, confirming their convergent validity. Based on these results, the measurement model can be considered both reliable and valid, supporting its use for hypothesis testing (Vizano et al., 2020).

**Table 3**

**Outer Loadings**

CS2	0,740	
CS5	0,788	
CS6	0,761	
CS8	0,761	
CS9	0,751	
OC1		0,723
OC2		0,742
OC3		0,756
OC4		0,737
OC5		0,747
OC6		0,739
POC2		0,783
POC4		0,761
POC5		0,776
POC6		0,762

TI1	0,783
TI2	0,758
TI4	0,792
TI5	0,783
TI6	0,779

Serves as an essential tool for evaluating the relationships between observed indicators and their respective latent constructs, offering insight into the reliability and validity of the measurement model. In this table, all indicators demonstrate outer loading values exceeding 0.7, which is a commonly accepted threshold for determining strong associations between indicators and constructs. These high values indicate that the observed indicators reliably measure their corresponding constructs, confirming the robustness of the model's design and its ability to capture the intended relationships (Disiplin et al., 2023).

**Table 4**

**Cross Loadings Value**

	Compensation	Organizational Commitment	Perception of Organizational Culture	Turnover Intention
CS2	0,740	0,627	0,610	0,255
CS5	0,788	0,646	0,645	0,343
CS6	0,761	0,652	0,645	0,336
CS8	0,761	0,646	0,594	0,331
CS9	0,751	0,651	0,658	0,351
OC1	0,642	0,723	0,557	0,345
OC2	0,627	0,742	0,607	0,317
OC3	0,631	0,756	0,684	0,398
OC4	0,624	0,737	0,638	0,394
OC5	0,627	0,747	0,679	0,360
OC6	0,617	0,739	0,629	0,332
POC2	0,645	0,638	0,783	0,298
POC4	0,650	0,685	0,761	0,309
POC5	0,653	0,694	0,776	0,422
POC6	0,605	0,613	0,762	0,355
TI1	0,354	0,350	0,369	0,783
TI2	0,382	0,384	0,403	0,758
TI4	0,294	0,373	0,308	0,792
TI5	0,337	0,411	0,370	0,783
TI6	0,286	0,362	0,301	0,779

The Cross Loadings table evaluates the degree to which each indicator is uniquely associated with its designated construct, confirming the measurement model's discriminant validity. Each indicator has the highest loading value with the construct it is intended to measure, while maintaining lower loadings with other constructs. This pattern

demonstrates strong discriminant validity, ensuring that the constructs in the model are distinct and do not overlap significantly.

For instance, indicators such as CS2, CS5, and CS6 display the highest loadings with the Compensation construct, ranging from 0.740 to 0.788, while their loadings with other constructs, such as Organizational Commitment or Turnover Intention, are lower. Similarly, indicators OC1, OC2, and OC3 exhibit their highest loadings with Organizational Commitment, reflecting values between 0.723 and 0.756. This differentiation underscores the reliability of the indicators in measuring the intended construct without being influenced by others.

Moreover, indicators for Perception of Organizational Culture, such as POC2, POC5, and POC6, maintain strong loadings with their construct, with values between 0.761 and 0.783. This pattern confirms that these indicators are accurately capturing respondents' perceptions of organizational culture. For the Turnover Intention construct, indicators TI1 through TI6 show consistently high loadings, ranging from 0.758 to 0.792, while having minimal cross-loadings with other constructs.

The high discriminant validity evidenced by the cross-loadings table ensures that the constructs— Compensation, Organizational Commitment, Perception of Organizational Culture, and Turnover Intention are well differentiated and measured with precision. This level of construct measurement quality is critical for validating the structural model and drawing accurate conclusions. The results indicate that the model used in this study effectively measures the intended constructs, supporting the research's validity and reliability (Aburumman et al., 2020).

**Table 5**

**Value of R Square**

	<b>R Square</b>	<b>R Square Adjusted</b>
Organizational Commitment	0,793	0,792
Turnover Intention	0,240	0,233

The R Square and R Square Adjusted values in the table provide insight into the explanatory power of the structural model for the dependent variables: Organizational Commitment and Turnover Intention.

For Organizational Commitment, the R Square value of 0.793 indicates that the model accounts for 79.3% of the variability in this construct. This high percentage demonstrates that the independent variables significantly explain the changes in organizational commitment among the respondents. Additionally, the R Square Adjusted value of 0.792 is nearly identical to the R Square, confirming the model's robustness and lack of overfitting. This suggests that the included predictors are highly effective in explaining organizational commitment.

In contrast, for Turnover Intention, the R Square value is 0.240, indicating that the model explains 24% of the variability in turnover intention. While this value is notably lower than that for organizational commitment, it still suggests that the model captures a meaningful portion of the variance in this construct. The R Square Adjusted value for turnover intention is 0.233, slightly lower than the R Square, which reflects a minor adjustment for the number of predictors relative to the sample size. Although the explanatory power for turnover intention is more moderate, the model still provides useful insights into the factors influencing this variable.

The high R Square values for Organizational Commitment and the moderate values for Turnover Intention confirm that the model performs well in explaining the variability in these constructs. This demonstrates that the independent variables are particularly strong predictors of organizational commitment while having a more limited but still significant impact on turnover intention (Hikmah et al., 2023).



Table 6

Specific Indirect Effects

		Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values
Compensation	->	0,442	0,440	0,044	9,956	0,000
Organizational Commitment						
Compensation	->	0,005	0,007	0,092	0,059	0,953
Turnover Intention						
Organizational Commitment	->	0,361	0,366	0,110	3,278	0,001
Turnover Intention						
Perception of organizational Culture	->	0,489	0,491	0,045	10,961	0,000
Organizational Commitment						
Perception of Organizational Culture	->	0,139	0,138	0,096	1,439	0,151
Turnover Intention						
Compensation	->	0,160	0,161	0,053	3,006	0,003
Organizational Commitment	->					
Turnover Intention						
Perception of Organizational Culture	->	0,177	0,179	0,055	3,241	0,001
Organizational Commitment	->					
Turnover Intention						

The Specific Indirect Effect table provides insights into the mediating relationships between variables in the structural model and their statistical significance. The results indicate that organizational commitment plays a crucial mediating role. Specifically, the indirect effect of compensation on turnover intention through organizational commitment is 0.160 with a p-value of 0.003, demonstrating a statistically significant relationship. This suggests that better compensation enhances organizational commitment, which, in turn, reduces turnover intention. Similarly, the indirect effect of the perception of organizational culture on turnover intention via organizational commitment is 0.177 with a p-value of 0.001. This result highlights that a positive perception of organizational culture strengthens organizational commitment, ultimately lowering turnover intention.

Direct relationships also reveal valuable insights. The direct effect of compensation on organizational commitment is 0.442 (p = 0.000), showing a strong and significant positive relationship, while the perception of



organizational culture has an even stronger direct effect on organizational commitment at 0.489 ( $p = 0.000$ ). However, the direct effects of compensation (0.005,  $p = 0.953$ ) and the perception of organizational culture (0.139,  $p = 0.151$ ) on turnover intention are not statistically significant, indicating that their impact on turnover intention is primarily indirect, mediated through organizational commitment. Conversely, the direct effect of organizational commitment on turnover intention is 0.361 ( $p = 0.001$ ), confirming that higher organizational commitment significantly reduces turnover intention.

These findings underscore the critical role of organizational commitment as a mediating factor. While compensation and the perception of organizational culture do not directly affect turnover intention, their influence becomes significant when mediated by organizational commitment. This highlights the importance of enhancing both compensation and organizational culture to foster stronger employee commitment and, in turn, reduce turnover intention (Faeq & Ismael, 2022).

#### **IV. CONCLUSION AND SUGGESTION**

This study investigated the influence of compensation, organizational culture perception, and organizational commitment on turnover intention among employees in the banking sector. The findings revealed that compensation plays a crucial role in shaping organizational commitment and reducing turnover intention. Employees who perceive their compensation as fair and commensurate with their responsibilities tend to exhibit higher levels of commitment to the organization, which decreases their likelihood of leaving. This highlights the importance of equitable and transparent compensation practices as a retention strategy. Similarly, the perception of organizational culture significantly impacts both employee commitment and turnover intention. Employees who view their organizational culture as supportive, inclusive, and aligned with their values develop a stronger sense of belonging and attachment to the organization, which reduces their tendency to seek employment elsewhere. Organizational culture not only acts as an independent factor but also amplifies the effects of compensation by fostering a cohesive and engaging work environment.

Organizational commitment emerged as a critical mediating factor in this study, influencing the relationship between compensation and turnover intention, as well as between organizational culture perception and turnover intention. Employees with strong organizational commitment are more likely to remain loyal, resulting in lower turnover rates and greater workforce stability. To address turnover intention effectively in the banking sector, management should focus on designing competitive compensation packages that reflect employee roles and contributions. Transparent and fair pay practices can motivate employees while fostering trust and loyalty. Additionally, cultivating a positive organizational culture that prioritizes employee well-being, inclusivity, and professional growth can further enhance employee commitment and reduce turnover rates. Initiatives such as employee engagement programs, leadership development opportunities, and work-life balance support are essential for strengthening organizational attachment.

For future research, exploring additional factors such as work-life balance, job security, and career advancement opportunities is recommended, as these variables may also influence turnover intention. Expanding the study to various industries would provide broader insights into the dynamics of compensation, culture, and commitment. Furthermore, longitudinal studies can capture changes in employee perceptions over time, offering valuable insights into long-term strategies for improving retention. By addressing these areas, organizations can develop comprehensive approaches to minimizing turnover intention and fostering a committed, engaged workforce.

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