

Effect of Career Advancement Opportunity and Work-Life Balance on Employee Retention in Nigeria

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Abstract:- Employees are an institute's most valuable asset; hence it is critical for all organizations to maintain them in their positions. Employee retention is regarded as a vital means of achieving a competitive advantage in the marketplace. The purpose of the study is therefore geared to carefully predict the effect of career advancement opportunities and work-life balance. In a style of quantitative research, the paper investigates the effect of Career advancement and work-life balance on the retention of employees in banks within the metropolis of Bauchi. A cross-sectional research design was adopted for this investigation. This is viewed as the most appropriate for this study as the researcher could not carry out a longitudinal study because of time constraints. This study's research design is a descriptive-casual survey method. 220 questionnaires were distributed to the senior and mid-level bank staff to gather information from banks when compiling the survey population because they are in a better position to provide the researcher with the needed information. 194 questionnaires were retrieved and only 182 were analyzed using Smart PLS 3.0. The study found a positive and significant relationship between career advancement opportunities and employee retention, work-life balance, and employee retention with a composite reliability that ranges from 0.826 to 0.907 and the AVE of the variables ranges from 0.679 to 0.766 and a discriminant validity of 0.83, 0.84 and 0.59 respectively. In conclusion, HRM techniques have a crucial role in attracting, motivating, rewarding, and retaining people. Therefore, it is recommended that organizations should endeavor to strictly adhere to these practices (Career advancement opportunity and work-life balance) to advance employee retention. Further research suggests that other sectors should be tested using the same construct and longitudinal research should be carried out in the same sector to compare the differences.

Keywords:- Career Advancement Opportunity, Employee Retention, Work-Life Balance.

I. INTRODUCTION

Employees are the backbone of an entity and their existence and retention in the organization should be the concern of the establishment (Dogonyaro, Pikitda, & Comfort, 2021). Many international organizations, particularly in Western countries, provide larger rewards than in Africa. As a result, many African employees have been considering relocating overseas. This brain drain is an issue that must be addressed (Rakhira, 2018). Staff retention is a broad notion, and many firms take this provision seriously in order to maintain a healthy staff output (Dogonyaro et al., 2021). Furthermore, the organization's policies that are formulated and enforced have a direct impact on employee retention. It is therefore important that the organization offers its employees tools and remuneration that can significantly meet their needs professionally and ethically.

Employee retention attempts to help organizations achieve their strategic goals by understanding the causes of employee turnover and the variables that contribute to increasing employee discontent, which can help keep devoted and loyal employees (Dogonyaro et al., 2021). When retention rates are suitable, business expertise, experience, long-term relationships, and organizational knowledge lead to a competitive advantage, increased market share, workforce loyalty, and customer satisfaction (Dhanya & Prashath, 2019). The most crucial aspect of employee retention is keeping the most competent people from leaving.

Career advancement opportunities aim to promote opportunities within an organization while also providing opportunities for training and skill development, allowing employees to improve their employability in both the internal and external labour markets. Woodruff (1999). Again, Woodruff (1999) feels that an organization that wants to improve its relationship with its employees must invest in their development. He also claims that organizations will enhance job retention by devoting more

resources to training and development. Employees who benefit from their organization's training and education opportunities are more dedicated and loyal to the organization. Furthermore, trained and qualified employees help to enhance output and, as a result, keep their organizations competitive.

A healthy work-life balance is critical for an individual's psychological well-being, and signs of a successful work-life balance include high self-esteem, satisfaction, and a general sense of harmony in life (Lestaria & Margaretha, 2021). Individuals who want to balance job and family must make psychological adjustments in terms of personality, motivation, perception, value, attitude, and learning. As a result, organizations must focus on their workers' work and psychological components in order to foster positive attitudes and behaviours in the workplace through self-worth, self-esteem, and positive identity (Panda & Sahoo, 2021). Individual psychological well-being also includes high self-esteem, satisfaction, and a general sense of harmony in life, all of which indicate a successful work-life balance. Indeed, their job responsibilities should include principles such as management participation, self-leadership, and employee empowerment to allow employees to reach their full potential in achieving the organization's goals (Panda & Sahoo, 2021).

This study, therefore, explores the association between Human Resource Management Practices (career development opportunities, Work-life balance and employee retention in banks within the metropolis of Bauchi.

II. LITERATURE REVIEW

A. Conceptual Review

➤ Employee Retention

Employee retention is the method by which organizations keep valuable employees on the job (Abba, 2017). However, Ben-Bakr, Al-Shammari, Jefri, and Prasad (1994) claimed that organizations can reduce business volatility by retaining talented employees. Retention is described as the ability to keep the employees you want for longer than your competitors (Johnson, 2002, as cited in Shaibu, Noor, Tirmizi, & Bashir, 2009). Again, Denton (2000) gives the opinion on employee retention that employees who are happy and satisfied with their jobs are more committed to their jobs and strive to improve the pleasure of their organization's consumers.

Employee retention is the process that organizations adopt to keep valuable individuals on the job (Abba, 2017). However, Ben-Bakr, Al-Shammari, Jefri, and Prasad (1994) claimed that organizations can reduce business volatility by retaining talented employees. Retention is described as the ability to keep the employees you want for longer than your competitors (Johnson, 2002, as cited in Shaibu, Noor, Tirmizi, & Bashir, 2009). Again, Denton (2000) gives the opinion on employee retention that employees who are happy and satisfied with their jobs are more committed to their jobs and strive to improve the pleasure of their organization's consumers.

According to Freyermuth (2007), retention begins with recruiting the right people and continues through creating programmes to keep them engaged and motivated to the organization. Second, it is viewed as a complex component of a successful organizational policy. Baker (2006) stated that employee retention is critical since acquiring new staff is more complicated and costly than staying with current Employees of the organization.

According to Olowu and Adamolekum (2005), the need for effective and efficient delivery of goods and services by organizations in the public or private sector makes it increasingly important to secure and manage competent human resources as the most valuable resource of any organization.

Gberebie (2008) believes that staff retention implementation strategies are crucial. Employee retention strategies refer to the tactics, techniques, and decision-making behaviours used by organizations to maintain their competent staff for performance (Abba, 2017).

➤ CAREER ADVANCEMENT OPPORTUNITY

According to McDaniel and Gysbers (1992), Career Advancement Opportunity is the entire set of psychological, social, cultural, Physical, economic, and opportunity variables that combine to form any particular individual's career throughout the course of their lives. McDaniels and Gysbers (1992) define career progress is the result of communication between individual career planning and institutional career management efforts. According to Baer, Flexer, Luft, and Simmons (2008) career progression is a lifelong process that includes childhood growth and transition, systematic professional preparation beginning in school, and maturational cycles that occur during a person's working maturity and continuing until retirement. Greenhaus (2003) defines career advancement as the process by which people gather important information about their views, talents, abilities, and constraints, choose a career goal, and engage in career strategies. Career growth possibilities increase the likelihood of success. As a result, professional growth prospects are likely to increase employee affective commitment, particularly in Nigeria's banking business.

Career advancement Opportunity is defined as a dynamic process in an organization that seeks to meet the needs of managers, subordinates, and organizations. Managers must encourage employees to take responsibility for their own careers by providing ongoing assistance in the form of feedback or individual performance, as well as making company information available about the organization, learning opportunities, positions, and vacancies that employees may be interested in. It goes without saying that during the professional development process, an organization should provide enough information about its mission, policies, and help for self-assessment, training, and development. It is critical to note that major professional advancement can occur when an individual contribution is matched with an organization's competencies (Abba, 2017). Increased competencies and the ability to

successfully manage their careers aid to retain valuable employees (Sherman et al., 1998).

Taiwan's Ming Chuang University conducted a study on R&D employees to identify their career requirements. The study introduces the concept of a gap between professional development programmes and career needs, which influences job satisfaction and turnover intention. A questionnaire was completed by 367 R&D personnel. The data show that R&D professionals have quite distinct career requirements at different stages of their careers. The bigger the discrepancy between their career stages, the higher the levels of turnover intentions and job dissatisfaction (Tser et al., 2004). Another study conducted by experts in the United States nursing sector examined the association between job satisfaction from professional growth, stress, age, unity, work schedule, and turnover expectations in academic medical centres. 908 Bed University hospital staff members completed questionnaires to provide input. The results showed that job integration as a result of a robust career development programme and matching people to roles and responsibilities greatly decreased the stress of improved integration and management work schedules. This, in turn, has a significant impact on employee retention and lowers turnover intentions (Shader et al., 2001).

Companies were advised to offer regular career advancement opportunities and professional growth to their employees in order to retain them, as a study of Information System Auditors in the United States found that professional growth related to career progression was related to turnover intentions (Muliawan, 2009). Because learning opportunities necessitate a structured, formalised, and planned effort to achieve a balance between an individual's career needs and the organization's workforce requirements, an organization's commitment to the programme is vital. To emphasise these points, another study on social workers' turnover intentions should be done by the University of Haifa in Israel. The factors were dedication and job satisfaction. It has been established that welfare organizations provide a good illustration of how job engagement and organizational commitment are essential for producing professional and effective work, and that these goals are vital for workers' commitment to their careers and job satisfaction. A total of 330 respondents were polled, and the results revealed that career commitment and job satisfaction have a significant impact on reversing turnover intentions (Anna, 2008). Furthermore, a study of 442 design engineers discovered that the availability of professional development possibilities within the organization decreased turnover intentions (Barbara, 2012). A comparable study undertaken by the University of Technology MARA in Malaysia on 380 employees from 5-star hotels discovered that, in addition to excellent HR procedures, additional elements such as a career promotion programme are crucial to minimizing turnover intentions (Helmi, 2006).

➤ WORK-LIFE BALANCE

According to a research review, there is a clear link between Work-Life Balance (WLB), Employee engagement and turnover intent are key factors in high-performing firms that want to be known as the 'best place to work' and

'employer of choice' (Bhalerao 2013). Jobs that support WLB initiatives, on the other hand, will fail to generate the desired results unless they are backed by a management and organizational culture that fosters and supports their implementation.

Darcy et al. (2012) also believe that some WLB efforts are costly, and that organizations should assess the possible benefits when implementing such programmes. According to Bhalerao (2013), companies that promote work-life balance would have employees who are more involved. According to Bhalerao (2013), family firms that focus more strategically on cultivating employee engagement resulted in higher female staff retention, a decrease in absenteeism, and increased employee excitement and engagement. Based to an investigation published at the University of Cambridge (Dex & Smith, 2002), nine out of ten participants considered those steps to be cost-effective. Five of the six performance measures saw an improvement due to policies.

However, Konrad and Magnel (2000) found no association between production and 19 WLB practices. Richman et al. (2008) found that WLB policies had a favourable impact on employee retention and employment, and they also provided evidence that managers implement flexible work practices in their businesses. WLB policies influence corporate outcomes such as employee engagement, motivation, talent retention, productivity, and employee satisfaction (Richman et al., 2008). Bal and Lange (2015) emphasize the relevance of HRM flexibility practices in organizations and place the responsibility on enterprises to balance work activities with home life demands. Nowadays, it is the responsibility of organizations to foster compassionate work environments that welcome individuals of all ages and backgrounds while emphasizing a healthy work-life balance. HR professionals face numerous hurdles before reacting to ever-changing employee needs and implementing WLB policies suitable for a multigenerational workforce (Waclawska, 2018).

B. Theoretical Review

➤ Herzberg Two-Factor Theory

Frederick Herzberg's research (Herzberg, Mausner, & Synderman, 1959) was one of the first to look at how staff retention affects motivation. This idea of employee motivation has apparent implications: motivation can be raised by making basic adjustments to an employee's job, i.e., job enrichment (Steers & Porter, 1983). As a result, employment must be adjusted to provide greater difficulties and responsibilities, as well as opportunities for progress, personal development, and recognition. Herzberg (1966) believed that "factors leading to job satisfaction are separate and distinct from those leading to job dissatisfaction." Thus, managers who aim to eradicate variables that contribute to job unhappiness may bring tranquilly, but not necessarily motivation.

In essence, a manager's involvement in inspiring employees extends beyond monetary compensation and favourable working conditions. Herzberg claimed that in order for an employee to be properly motivated, their work

should be fully enriched, with opportunities for achievement and acknowledgment, stimulation, responsibility, and advancement. Thus, the study contends that professional

advancement and work-life balance might be motivators that lead to employee retention. The link is seen in Figure 1.

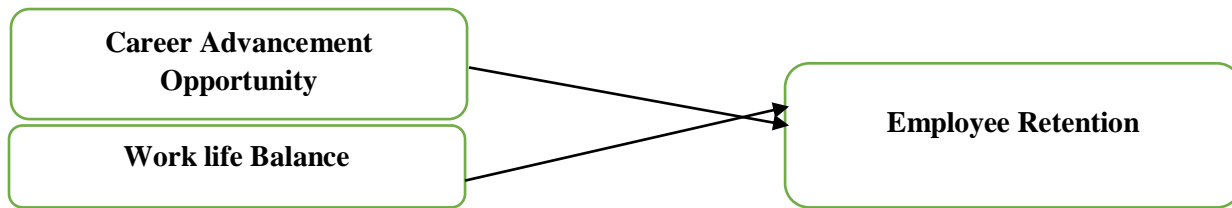


Fig 1: Model of the Study

C. Empirical Review of Related Literature

➤ Career Advancement Opportunity and Employee Retention

Mule et al. (2021) investigate the relationship between employee retention and career development. It has been demonstrated that giving on-the-job, off-the-job, and overseas training is beneficial to career growth and can improve employee retention. Nagarathanam, Venkitasamy, and Attiah (2018) found a statistically significant relationship between career progression tactics and employee retention in Qatar's aviation industry. Employee satisfaction in the nation's aviation industry has grown as a result of career advancement.

The impacts of career development on employee retention in Yemeni telecoms organizations were examined by Al-Sharaf, Hassan, and Alam (2018). The study also looked into the function of work enjoyment as a moderator in the relationship between employee preparedness, progression, and retention. Nonetheless, the lack of a relationship between professional development and employee happiness or retention is notable. Nonetheless, in Yemen's telecoms sector, work satisfaction was found to mediate the association between training and employee retention. Wane (2016) investigated the effect of development services on staff retention in Kenyan international non-governmental organizations (INGOs) and discovered that career advancement programmes affect employee retention.

➤ Work-Life Balance and Employee Retention

Panda and Sahoo (2021) investigate psychological empowerment, professional retention, and work-life balance. The findings indicate that psychological empowerment serves to buffer the relationship between work-life balance and professional retention. This shows that a high level of psychological empowerment strengthens the link between work-life balance and job retention.

The topic of work-life balance (WLB) is crucial in today's fiercely competitive market because it broadens and expands the duties of working professionals towards their families and offices. Employees that participate in WLB programmes are more likely to want to stay at their current company for as long as possible (Landaaur, 1997). Until now, WLB's ability to develop the degree of motivation, satisfaction, and retention of competent personnel was based on incorrect and observed evidence (Pocock, 2005).

According to studies, WLB and managerial support can indicate professional intends to remain or quit a certain organization (Kanwar et al., 2009), implying that a lack of managerial support and a high degree of WLB might have a negative impact on the intention to leave the organization.

Cegarra et al. (2012) revealed that employee job satisfaction is a major predictor of work-life balance and retention. WLB programmes aim to boost professional morale and motivation while also attracting and retaining leaders by lowering absenteeism (Kanwar et al., 2009). WLB has the potential to increase motivation, contentment, and the ability to retain qualified and skilled employees (Pocock, 2005).

➤ Research Methodology

In Bauchi-based banks, the study examines the relationship between flexible work schedules and career progression chances and employee retention. The cross-sectional research design was used in this study. This is regarded as the most appropriate strategy for this study because the researcher was unable to conduct a longitudinal study due to schedule constraints. This is because longitudinal surveys take longer to complete than cross-sectional surveys (Kothari & Garg, 2014). Most researchers prefer cross-sectional surveys over longitudinal surveys because they reduce time and money (Sekaran & Bougie, 2010; Kothari & Garg, 2014). Furthermore, because the data gathering instrument is a questionnaire, this study follows survey design guidelines.

The core data for this study came from a questionnaire that bank employees at several banks in the Bauchi metropolis self-administered with assistance from research assistants. The questionnaire was separated into two sections: A and B. Section A was used to gather information on the demographics of respondents. Section B included statements concerning the variables in this inquiry. The study focuses on senior and middle-level employees of money deposit banks in the Bauchi metropolitan who are competent and can voice their ideas objectively on the subject under consideration. The survey included all twenty (20) banks in the Bauchi city.

According to Krejci and Morgan's table, the population for the study is 300, with a sample size of 169. However, 30% will be added to the sample size to ensure that we have an adequate number, as advised by Israel (2013), and the final sample size for the study will be 220. The questionnaire

utilised in this investigation was derived from earlier studies. The Career Advancement Opportunity construct uses six items from Whitaker (2018). Work-Life Balance is measured using four items from Brough et al. (2014). Employee Retention modified Kundu and Lata's (2017) items into three items. The study, however, employs a five-point Likert scale. The measurement will be as follows: 1 = completely disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = absolutely agree.

➤ *Data Analysis*

There were a total of 220 questionnaires distributed, with 194 (88.1%) returned. Data from the retrieved questionnaire was evaluated, and 182 (82.7%) were found to be useful. Thus, the analysis was based on 182 completed and returned surveys, representing 82.7% of the overall questionnaire distribution. This response rate is considered appropriate for statistical reliability and generalization.

Table 1: Summary of Responses and Percentage

Items	No of Copies	Percentage
No Questionnaire Distributed	220	100
No Return Questionnaires	194	88.1
No Useful Questionnaires	182	82.7

The study's response rate and relevant questionnaire are 82.7 percent out of 100 percent; this sample size is regarded adequate for analysis in the present study. This is because researchers' conclusions do not always require a perfect response rate from their sample size to be valid and generalizable (Aminu, 2015). A response rate of 50 percent is considered adequate for data analysis and reporting, 60 percent is satisfactory, and 70 percent is significantly superior (Babbie, 2007). The study's response rate of 82.7% is considered quite well.

➤ *Demographic Profile of Respondents*

The frequency distribution and participant percentages according to their demographic criteria are shown in this section. The demographic characteristics examined in this study are the respondents' department, rank, educational level, age, gender, and relationship status. The frequency and percentage of participants based on the aforementioned characteristics are shown below:

Table 2: Demographic Characteristics of Respondents (n=182)

Characteristics	Frequency	Percentage	Cumulative Percentage
Gender			
Male	134	73.6	73.6
Female	48	26.4	100.0
Age Distribution			
18-25	25	13.7	13.7
26-35	83	45.6	59.3
36-45	55	30.2	89.5
Above 45	19	10.5	100.0
Education			
ND	29	15.9	15.9
HND/B.Sc./M.A.	102	56.0	71.9
Postgraduate	38	20.9	92.8
Others	13	7.2	100.0
Management Level			
Middle Management	134	73.6	73.6
Top Management	48	26.4	100.0
Marital Status			
Single	54	29.7	29.7
Married	123	67.6	97.3
Divorce	2	1.09	98.3
Widow	3	1.64	100.0
Department			
Human Resource	9	4.9	4.9
Audit	21	11.5	16.4
Customer Care Unit	45	24.7	41.1
Marketing	76	41.7	82.8
Others	31	17.2	100.0

Table 2 shows the gender distribution of the sampled respondents. Males made up 73.6% of the sampled respondents, indicating that they were sampled more than

females. This suggests that there are more male employees in Bauchi's banks. The same table shows that the majority of the sampled respondents in this survey are between the ages

of 26 and 35, accounting for 46.5%. 13.7% of respondents are between the ages of 18 and 25, while 30.2% are between the ages of 36 and 45. Meanwhile, 10.5% of all respondents are beyond the age of 45. The majority of respondents range in age from 26 to 45.

The distribution of academic qualifications among sampled respondents comes next. 15.9% hold national diplomas, 56% are first-degree holders or students, 20.9% have postgraduate certificates or are postgraduate students, and 7.2% hold degrees not stated in the survey. The majority of this study's respondents are first-degree students or holders. It is believed that most of the employees in the bank are mostly graduates. Since the research only focus on senior and middle-level workers of the Banks within the Bauchi metropolis who are knowledgeable and can express their opinions objectively on the topic under investigation. 73% of the respondents of the study are in the middle-level management category while 26.4% are in the top management category. Therefore, it can be concluded that there are more middle management staff in Bank in Bauchi State Metropolis.

The marital status of respondents is also presented in Table 2. 29.7% are single, and 67.6% are married. This indicates that most of the respondents in the study are married. However, only a few percentages of 1.09% and 1.64% are divorced and widows respectively. The department respondents belong o is also analyzed. 4.9% of employees in banks in Bauchi Metropolis belong to the human resource department, 11.5% are in audit, 24.7% belong to the customer care unit, 41% constitute the higher percentage belong to the marketing department while others who did not specify their department are categorized as others.

➤ *Assessment of Measurement Model*

The measurement model is evaluated by examining the reliability of individual items measuring each latent construct, internal consistency reliability (i.e., construct reliability), discriminant validity, and convergent validity for each construct.

Table 3: Construct Reliability and Convergent Validity (n=182)

Construct	Items	Loadings	AVE	CR
Career Advancement	CAO1	0.761	0.679	0.864
	CAO3	0.791		
	CAO4	0.797		
Work-Life Balance	WLB1	0.757		
	WLB2	0.953		
	WLB4	0.958		
Employee Retention	ET1	0.959	0.690	0.869
	ET2	0.935		
	ET3	0.856		

Note: AVE represents Average Variance Extracted; CR represents Composite Reliability

Table 3 displays the indicators' loading on the intended factors. According to Hair et al. (2014), loadings should not be less than 0.6, and indicators that do not match the acceptable threshold should be removed to improve data dependability. Furthermore, Garson (2016) recommended that composite reliability be greater than 0.7 and average

variance extraction be greater than 0.5. According to the table, the composite dependability ranges from 0.826 to 0.907, while the AVE of the variables extends from 0.679 to 0.766. This suggests that the instrument's total dependability measurement is satisfactory in terms of reliability, demonstrating the measurement model's success.

Table 4: Discriminant Validity using Fornell-larger criterion (n=182)

Construct	Career Advancement	Employee Retention	Work-Life Balance
Career Advancement	0.83		
Employee Retention	0.20	0.84	
Work-Life Balance	0.45	0.09	0.59

Note: The bolded diagonal numbers represent the square root of the AVE of each latent construct

Table 4 shows the results of discriminant validity. The numbers in bold represent the square root of each latent variable's AVE. The square roots of every AVE are greater than the association with another hidden variable. According to the Fornell-larger discriminant validity criterion, the data has discriminant validity (Garson 2016). To this point, the data has been tested for factor loadings, convergent validity, and discriminant validity, and all criteria have been met.

➤ *Structural Model*

A bootstrapping analysis is necessary to establish the impact of training and development, career advancement, flexible work environments, and work-life balance on employee retention. Bootstrapping was performed using 5000 subsamples from 182 cases.

➤ *Test of Hypotheses for the Relationships*

It is important to determine the relationship between career advancement and work-life balance on employee retention. Thus, Table 5 is presented.

Table 5: Direct Path Coefficient

Hypotheses	Beta Value	Standard Deviation	T Stat	P Value	Decision
H1	0.225	0.074	3.031	0.00**	Supported
H2	0.313	0.108	2.888	0.00**	Supported

**p < 0.05

Table 5 shows a strong association between career advancement opportunity and employee retention, with a beta value of 0.225, standard deviation of 0.074, T-statistic of 3.031, and P-value of less than 0.05. This means that as career advancement opportunities grow by one unit, employee retention rises by 22.5%. Work-life balance positively impacts employee retention, as evidenced by a significant beta value (0.313), standard deviation (0.108), T-stat (2.888), and P-value < 0.05. This means that as work-life

balance improves by one unit, employee retention rises by 31.3%.

The R square value is 56.1%, indicating that career progression and work-life balance account for 56.1% of the variance in employee retention. Thus, this analysis indicates that career advancement opportunity and work-life balance account for 56.1% of employee retention, with the remaining 43.9% accounted for by variables not included in the study.

➤ *Effect Size of Exogenous Variables*

Table 6: Effect Size for Direct Relationships

Construct	f ²	Effect Size
Career Advancement	0.040	Small
Work-Life Balance	0.100	Moderate

The threshold values of 0.02, 0.15, and 0.35 are commonly used to describe weak, moderate, and strong coefficients of determination. In this example, work-life balance had the strongest link with employee retention, making it the most important explanatory variable in the model.

III. DISCUSSION OF FINDINGS

There is a significant relationship between career advancement opportunities and employee retention. Career advancement opportunities is a motivational factor that can keep employee longer with an organization as emphasized by Herzberg two factor theory (Herzberg, Mausner & Synderman, 1959). The theory found that it was customary for employees to describe satisfying experiences in terms of factors that are fundamentally relevant to the subject matter of the job itself. As empirical found in the study of (Mule, Moguche, & Kaaria, 2021; Chawla & Singla 2021) employee retention is aided by a positive learning environment and opportunities for advancement. Employee retention has been proven to be improved by providing opportunities for learning and development. Therefore, this study argues that Career advancement is a motivating factor that boosts employee retention and productivity. In conclusion, organizations should make concerted efforts to assess an employee's skills, identify potential career advancement for workers, and develop and implement various types of programs to prepare employees for job expansion and enrichment.

Work-life balance has a substantial impact on employee retention. This was emphasized in the two theories used to underpin this study. The Herzberg two-factor theory and social exchange theory highlight that a balance work-life balance is necessary to achieve employee maximum productivity. An employee who has no time to

socialize tends to leave one organization for another (Blau, 1964). This study by Panda and Sahoo, (2021) also agrees that WLB can develop a degree of motivation, satisfaction, and retention of competent staff. In today's highly competitive environment, WLB is critical to every organization as it helps to broaden and expand working professionals' family lives and workplace duties. According to this study, employees who participate in WLB programmes are more likely to wish to stay with their current firm for as long as possible. Therefore, WLB programs should be a considerable boost in employee morale, reduced absenteeism, and the capacity to retain a workforce.

IV. CONCLUSION AND RECOMMENDATIONS

Employee retention is seen as a critical source of gaining a competitive advantage in the marketplace. Employee retention is one of the primary goals for all organizations because the expense of training and placing potential employees is high. Most studies have found that staff retention is a critical issue for organizations, hence these organizations use a variety of techniques to retain personnel. In specifically, this study will attempt to demonstrate how HRM practices are conceptually significant in enhancing employee retention, thereby contributing to the present literature on the role of HRM practices in employee retention. Furthermore, by addressing the impact of HRM practices, this study provides theoretical clarification on the relationship between HRM practices and employee retention.

In conclusion, the research findings corroborate the key assertions. Most notably, this study met all of the research objectives, which were to examine the empirical relationship between HRM practices (i.e., career development opportunity and work-life balance on

employee retention). In accordance with the study's findings, the following recommendations were made: Career development opportunity should be supported because it helps organizations avoid the risks of an obsolescent and unsatisfactory staff. It is stated that career development opportunity provides a future orientation to human resource development efforts. Bank employee retention policies should be created to address and meet the demands of employees in order to increase their satisfaction, as well as to widen and expand working professionals' family lives and office responsibilities in order to allow employees to stay with the bank for as long as feasible.

Further research suggests that other sectors should be tested using the same construct and longitudinal research should be carried out in the same sector to compare the differences.

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