

Employee Turnover Intention and Supply Chain Management for Value Creation in Indonesian Banks

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Abstract-The primary objective of this study is to examine the psychological role of customer behavior on turnover intention. Moreover, this study examined the mediating role of employee behavior and employee performance. After collecting primary data from Indonesian banks, the relationship between customer behavior, employee behavior, performance and turnover intention was examined. 180 valid questionnaires were returned and used for data analysis. Results of the study highlighted that customer behavior has significant psychological effect on turnover intention. It is found that positive customer behavior leads to the positive employee behavior. However, negative customer behavior with employee effect negatively on employees of banks. Further, employee behavior influence employee performance and turnover intention. Therefore, customer behavior has direct and indirect effect on employee turnover intention among banks. Hence, this study has significant contribution to the literature by examining the relationship between customer behavior, employee behavior, performance and turnover intention. Practically, this study is much beneficial for banking industry to overcome the crucial issue of employee turnover intention. Besides, our study has provided an addition to empirical evidences while testing the direct impact of supply chain management on value creation. It is found that two out of three factors of supply chain (order process management, information technology management) are directly impacting on the value creation in the banking sector of Indonesia.

Keywords: Psychological effect, customer behavior, employee behavior, employee performance, turnover intention, banking industry.

1. Introduction

Banking is an industry that manages cash, credit, as well as other financial transactions for various stakeholders. Banks use collected deposits to make loans to other stakeholders. These loans comprise home mortgages, various business loans, and car loans. Banks also provide different other facilities such as insurance and business dealings. Therefore, banks has major role in business activities of every country [1, 2]. Operations in banking sector always remain sensitive due to the involvement of

financial transactions. Therefore, extra care is always required in banking sector while performing various transactions.

Banks are the key contributor in national economic development among all countries. These financial institutions are always considered to be the backbone of economic activities among nations. As the banks are the major supplier of financial resources to the businesses related to the private and government. This contribution of banks in well-being of individual people as well as government cannot be neglected. Therefore, significant level of performance for banking industry is necessary for sustainability of businesses as well as government. Previous studies also acknowledged that banking industry is the pillar of economy [3, 4] as banks has major role in sustainable growth of various businesses globally.

However, similar to the other industries, banks may also face various issues which can effect the performance of banking industry. Particularly, in banking industry of developing countries like Indonesia has different problems. The major problem in the banking industry is employee turnover. Employee turnover is higher in banking sector of Indonesia as compared to the other sectors. Turnover in banks is highlighted in Figure 1. It shows the turnover rate for both officers and non-officers globally. In developing countries like Indonesia, the turnover rate is above average, however, in developed countries the turnover rate is not very high. Literature also highlighted that banks are facing the problem of employee turnover [5, 6]. This is one of the major problems facing the bank's management. Increase in the turnover rate causes several issues in banking industry. Generally, it causes to decrease in the overall performance of banks. It also increases the overall cost and decreases the rate of profit because banks spend lot of expenses on employee recruitment as well as training activities.

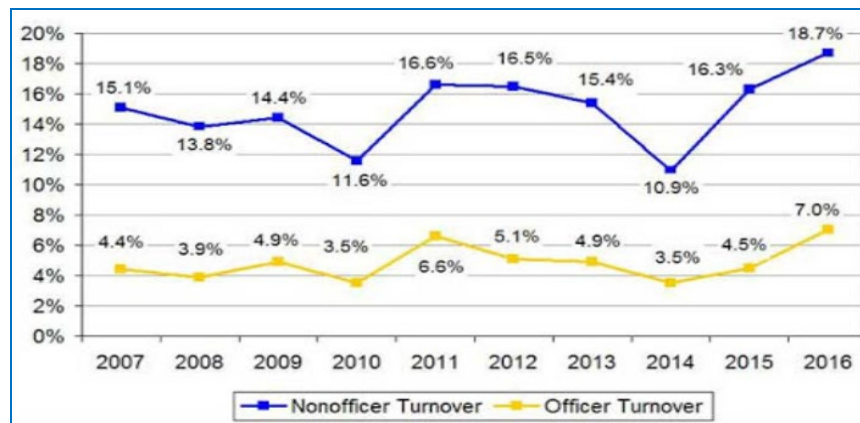


Figure 1. Employee turnover among banks for officers and non-officers globally

Source: m.banking exchange.com

There are various reasons which may effect on the turnover rate of employees. Various studies highlighted that work burden is one of the major factor which increases the turnover among banks [7]. Few studies highlighted that long working hours is the major cause of turnover intention in banking industry [8]. Literature also highlighted that low salary and behavior of top management are the reasons of employee turnover. However, the current study introduced the psychological effect of customer behavior on employee as one of the factors which lead to the increase in turnover rate in banking industry.

Many studies on banking industry carried out to examine the relationship between turnover of employees [6, 9, 10], however, these studies missed the role of customer behavior with bank employees. On daily basis, employee of the banks face numerous customers. Each customer behaves differently with the bank employees. Various customers behave rudely with the employees which may increases the level of stress among the employees. The customers having greater deposited in banks generally want extra services and behave unethically, however, in this situation, due to strict bank rules, employees cannot argue which can decrease in the satisfaction level among employee and increases the level of stress. Ultimately, this situation creates negative psychological effect and finally causes to decrease in employee performance. Therefore, this study is an effort to highlight the psychological effect of customer behavior on employees of banking industry.

Numerous previous studies investigated the different psychological effects in banking industry [9, 11, 12], however, the psychological effect of customer behavior is not been studied by the research scholars. Especially, in Indonesian banks, it is very important to highlight as the turnover rate is much high in banks of Indonesia as compared to the other sectors. Therefore, it is vital to study the factors which may effect to increase the turnover rate among Indonesian banks.

Earlier studies have provided a wide view about the purpose of any organization which is to maintain a satisfied customers. However, customer satisfaction is based on the variety of factors which are directly or indirectly associated with the business process. Meanwhile, the concept of supply chain management covers the interaction between upstream, midstream, and downstream activities. A lot of studies have been found, covering the context of supply chain management and its impact on the value creation in both manufacturing and service oriented organizations. Jayaram*, Kannan [13] have examined the supply chain value creation through influence of initiators. It is believed that value creation and supply chain are directly associated to each other. Authors like Branderngbrug (2016) has empirically tested the supply chain efficiency, and value creation under the situation of economic crisis for the automotive industry of Europe during 2002 to 2010. Based on this discussion, our study has also analyzed the relationship between supply chain management and value creation in the banking sector of Indonesia.

Hence, the primary objective of this study is to inspect the psychological role of customer behavior on turnover intention. Phycological influence of customer behavior has the ability to influence employee behavior which ultimately effect on employee performance. Moreover, psychological influence of customer behavior has significant role to influence employee performance. Influence on employee behavior and employee performance has direct effect on turnover intention. Therefore, according to the current study, phycological influence of customer behavior causes to decrease or increase in employee performance and employee behavior which has the ability to influence on employee turnover among Indonesian banks. As previous studies also highlighted that both employee behavior and employee performance has important link with turnover intention [14, 15]. Hence, this study also examined the mediating role of employee behavior and employee performance. Thus, the sub-objectives of this study are as follows;

1. To examine the mediating role of employee behavior.
2. To examine the mediating role of employee performance.
3. To examine the role of supply chain management towards value creation in the banking sector of Indonesia.

The relationship between customer behavior, employee behavior, performance and turnover intention is highlighted in Figure 2. This relationship contributes significantly to the literature of banking industry as well as to the overall literature. This study inspected the valuable relationship between customer behavior, employee behavior, performance and turnover intention. This is one of the first studies which examined the psychological influence of customer behavior on employee behavior, employee performance and turnover intention in banking industry.

2. Review of Literature

Turnover intention is a measurement of whether the employee of an organization's wanting to leave their existing positions or whether that concerned organization wants to eliminate employees from present positions. Turnover intention, similar to turnover itself, could be either voluntary as well as involuntary. It could be described as the probability of employee to leave the organization and join other organization [16]. High turnover rate in an organization among the employee's indicators a main weakness towards organizations success. This is because employees are the important player to control the organizational performance as well as survival. As in a competitive environment, employee retention is a major challenge. Employee retention and employee

turnover both have major effect on organizational performance.

There are number of factors which causes to alter turnover among the organizations [17]. Any change in turnover intention may lead to effect on employee performance and organization performance. Literature addressed that increase in the motivational level among employee decreases their turnover intention but decrease in motivation level increases the turnover intention. Here, satisfaction is most crucial role which causes to decrease or increase in employee turnover among banking sector. However, apart from these factors, there are number of factors which influence on turnover intention. Literature already addressed the crucial problem of turnover intention among banks [18, 19], but this study addressed this issue with the help of psychological effect . The current study considered customer behavior as factor of turnover intention. Especially, this study highlighted the psychological effect of customer behavior on turnover intention through employee behavior and employee performance. This study highlighted that psychological effect of customer behavior is major cause of turnover. Psychological effect of customer behavior promotes employee behavior and employee performance which finally lead to the turnover intention. The effect of psychological influence of customer behavior on employee behavior and employee performance is highlighted in below sections. Moreover, the relationship between customer behavior, employee behavior, performance and turnover intention is presented in Figure 2. Whereas Figure 3 provides a conceptual understanding for the relationship between supply chain management dimensions named as order process management, information technology management, and service management for their influence on value creation.

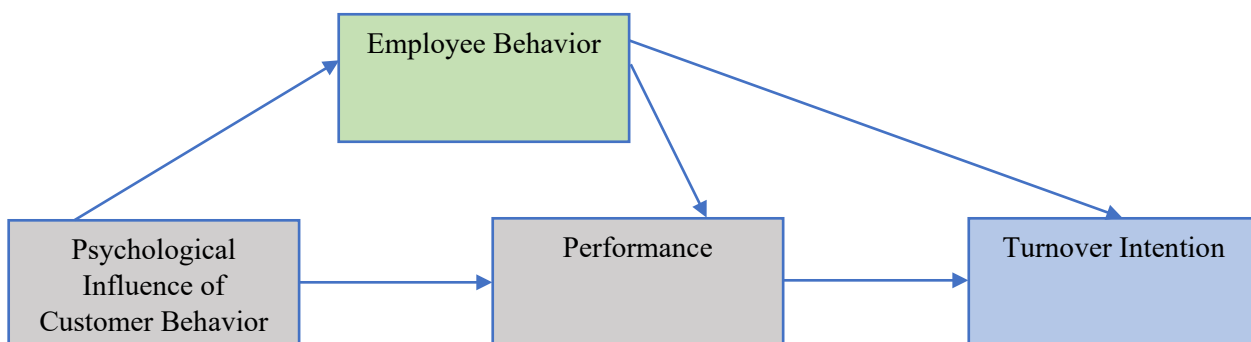


Figure 2. Theoretical framework of the study showing the relationship between customer behavior, employee behavior, performance and turnover intention

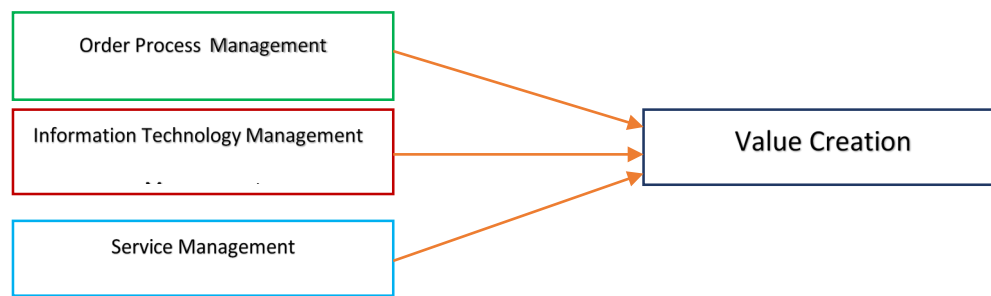


Figure 3. Theoretical framework of the study showing the relationship between supply chain management and value creation in the banking industry of Indonesia

Psychological Influence of Customer Behavior, Employee Behavior and Employee Performance

According to the various psychological associations, psychology is one of the scientific studies of the human mind as well as behavior. Psychology is a multi-layered discipline and comprises numerous sub-fields of study like areas as human growth, sports, field of health, clinical, social behavior as well as cognitive procedures. The current study considered the human aspects of psychology. This study considered that how psychology effect on human behavior. As the human behavior is most important among the organizations [20]. The behavior of human among organizations has most important role particularly in employee satisfaction, employee motivation and employee performance. In this direction, the current study considered human behavior among banking sector of Indonesia and its effect on employee turnover intention.

This study focused that psychological influence of customer behavior has significant role to shape employee behavior. Both customer behavior and employee behavior are linked with each other. Change in customer behavior changes the employee behavior. Previous studies also highlighted the relationship between customer behavior and employee behavior [21]. Different studies examined the effect on employee behavior. This relationship was examined in terms of customer satisfaction, customer loyalty and customer retention due to employee behavior. However, it is very rare that any study documented the potential effect of customer behavior on employee satisfaction. Thus, this study has significant potential to examine the role of customer behavior on employee behavior. This is very important to examine in banking sector because in various employees remain frustrated due to the behavior of customers.

Along with the psychological effect of customer behavior on employee behavior, it also has significant effect on employee performance. Psychological effect of customer behavior causes to alter the performance of employees in banking sector. As the literature highlighted the relationship between customer behavior and employee

performance [22]. However, this relationship is not highlighted in the banking sector where it is very important to highlight to control the crucial problem of turnover intention among employees. Therefore, above discussion highlighted that psychological effect of customer behavior has relationship with employee behavior and employee performance which is highlighted in following hypotheses;

Hypothesis 1. Psychological influence of customer behavior has relationship employee behavior.

Hypothesis 2. Psychological influence of customer behavior has relationship employee performance.

Employee Behavior, Employee Performance and Turnover Intention

Employee behavior is described as an employee's response to a definite situation at workplace. Employees require to act wisely at workplace not only to advance appreciation as well as respect from other employee, however, also to preserve a healthy work culture among different organizations. Employees of the organization needs to follow the rules as well as regulations of workplace. This employee behavior has significant influence on employee performance. Positive employee behavior leads to the improved employee performance; however, negative employee behavior decreases the employee performance. Most of the studies highlighted the organization behavior towards employee performance [23, 24] but literature did not mention the relationship between employee behavior and employee performance. This relationship is addressed by the current study. In addition, this study is also addressed the role of employee behavior in turnover intention in the organizations. As the studies also highlighted the effect of organization behavior on turnover intention [25], however, the effect of employee behavior is not examined on turnover intention. Along with these relationships, this study also addressed the effect of employee performance on turnover intention. This is also highlighted in the literature [26], but in the context of banking industry is not discussed. Hence, following hypotheses are proposed;

Hypothesis 3. Employee behavior has relationship with employee performance.

Hypothesis 4. Employee behavior has relationship with turnover intention.

Hypothesis 5. Employee performance has relationship with turnover intention.

Indirect Effect of Employee Behavior and Employee Performance

To justify the mediation effect, the current study followed the rule of Baron and Kenny [27]. Baron and Kenny [27] suggested that, all three paths must be significant. Above discussion highlighted that psychological influence of customer behavior has significant relationship with employee behavior and employee performance. Moreover, significant relationship between employee behavior, employee performance and turnover intentions is also evident. Hence, this condition proved the mediating role of employee behavior and employee performance which is proposed in following hypotheses;

Hypothesis 6. Employee behavior mediates the relationship between psychological influence of customer behavior and turnover intention.

Hypothesis 7. Employee behavior mediates the relationship between psychological influence of customer behavior and employee performance.

Hypothesis 8. Employee performance mediates the relationship between psychological influence of customer behavior and turnover intention.

Hypothesis 9. Employee performance mediates the relationship between employee behavior and turnover intention.

In addition, our study has investigated the role of supply chain management for the value creation in banking industry. For this purpose, three dynamics of supply chain; order process management, information technology management, and service management are added in the model. Therefore, following hypotheses are empirically tested.

Hypothesis 10. Supply chain management as measured through order process management has a positive and significant relationship with value creation in the banking industry.

Hypothesis 11. Supply chain management as measured through information technology management has a positive and significant relationship with value creation in the banking industry.

Hypothesis 12. Supply chain management as measured through service management has a positive and significant relationship with value creation in the banking industry.

3. Method

Method is always key to success for any research study. Appropriate method is always vital for research. Generally, it is based on that what the researcher wants to do. Therefore, the method must be accordance with objective. As the current study is concerned, this is study is going to examine the relationship between customer behavior, employee behavior, performance and turnover intention. Thus, quantitative research approach is suitable for this study.

A questionnaire was developed to inspect the relationship between customer behavior, employee behavior, performance and turnover intention. Various close ended questions were asked from the employees of banking industry in Indonesia. Therefore, all the constructs were measured by using a survey questionnaire. The opinion and views of bank employees were collected through questionnaire. Hence, the population of the study was based on the banks of Indonesia and respondents were the employees of these banks. This study considered all the banks including both Islamic as well as conventional.

A significant number of questionnaires were distributed among employees. Total 300 questionnaires were used in this study. This study collected the data from whole Indonesia; therefore, population was spread on wide area. In this way, area cluster sampling was used because it is suitable for wide spread population [28]. 180 questionnaires were returned and used for data analysis. All the measures were used from previous studies and adapted for the current study.

4. Data Analysis and Findings

There are number of statistical tools are available for data analysis. However, the current study applied most prominent and most recommended statistical tool for analysis. This study preferred Partial Least Square (PLS) for data analysis. According to Henseler, Ringle [29], this is one of the suitable tool to analyze primary data for hypothesis testing. However, before data analysis, data screening was performed as shown in Table 1.

Table 1. Data Screening

	No.	Missing	Mean	Median	Min	Max	SD	Kurtosis	Skewness
CB1	1	0	3.379	3	1	7	1.68	-0.1254	0.097
CB2	2	0	3.288	3	1	7	1.82	-0.597	0.427
CB3	3	0	3.588	3	1	7	1.785	-0.765	0.614
CB4	4	0	3.435	3	1	7	1.898	-0.739	0.419
EB1	5	0	3.593	3	1	7	1.582	-0.234	0.322
EB2	6	0	3.525	4	1	7	1.785	-0.601	0.252
EB3	7	0	3.537	4	1	7	1.859	-0.888	0.638
EB4	8	0	3.678	4	1	7	1.539	-0.739	0.197
EB5	9	0	3.802	4	1	7	1.899	-0.837	0.282
P1	10	0	3.718	3	1	7	1.516	-0.318	0.384
P2	11	0	3.667	4	1	7	1.918	-0.816	0.28
P3	12	0	3.548	3	1	7	1.663	-0.4	0.647
P4	13	0	3.588	4	1	7	1.618	-0.696	0.199
P5	14	0	3.537	3	1	7	1.841	-0.671	0.303
P6	15	0	3.768	4	1	7	1.656	-0.56	0.27
TI1	16	0	3.051	3	1	7	1.447	0.168	0.678
TI2	17	0	3.158	3	1	7	1.569	0.692	0.666
TI3	18	0	3.254	3	1	7	1.441	1.044	1.066
TI4	19	0	3.113	3	1	7	1.614	0.729	0.851
TI5	20	0	3.096	3	1	7	1.697	0.703	0.643
TI6	21	0	3.158	3	1	7	1.521	0.579	0.817
TI7	22	0	3.13	3	1	7	1.469	0.652	0.605
TI8	23	0	2.972	3	1	7	1.686	-0.216	0.518

PLS-SEM is started with Confirmatory Factor Analysis (CFA) which is given in Figure 3. Figure 3 highlighted the loadings for all items. Five items were used for employee behavior, four items were used for customer behavior, six items were used for performance and finally, eight items

were used for turnover intention. It is found that all the items have factor loadings above 0.7 as recommended by Hair, Hollingsworth [30]. All the factor loadings are also presented in Table 2.

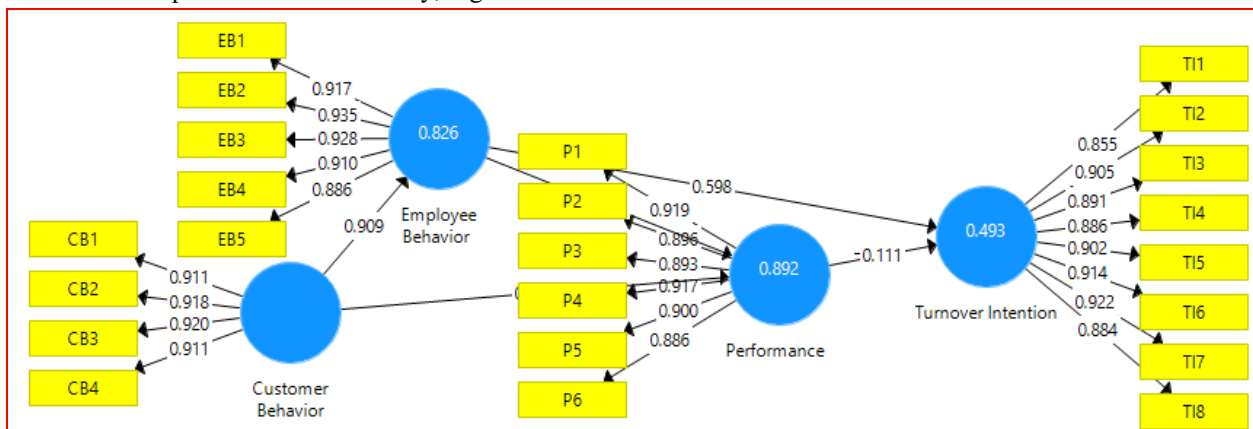


Figure 3. Confirmatory Factor Analysis (CFA)

Table 2. Factor Loadings

	Custo mer Behavior	Emplo yee Behavior	Performa nce	Turno ver Intention
CB1	0.911			
CB2	0.918			
CB3	0.92			
CB4	0.911			
EB1		0.917		
EB2		0.935		
EB3		0.928		
EB4		0.91		
EB5		0.886		
P1			0.919	
P2			0.896	
P3			0.893	
P4			0.917	
P5			0.9	
P6			0.886	
TI1				0.855
TI2				0.905
TI3				0.891
TI4				0.886
TI5				0.902
TI6				0.914
TI7				0.922
TI8				0.884

According to Henseler, Dijkstra [31], all the constructs should have composite reliability (CR) and average variance extracted (AVE) above 0.7 and 0.5 respectively. In this study, customer behavior, employee behavior,

performance and turnover intention have CR and AVE above 0.7 and 0.5, respectively. Alpha for all constructs is also given which is above 0.7. These results are presented in Table 3. Finally, discriminant validity is portrayed in Table 4 by using cross-loadings.

Table 3. Alpha, CR and AVE

	α	rho_A	CR	AVE
Customer Behavior	0.935	0.935	0.954	0.837
Employee Behavior	0.952	0.952	0.963	0.838
Performance	0.954	0.955	0.963	0.813
Turnover Intention	0.965	0.966	0.97	0.801

Table 4. Cross-Loadings

	Custo mer Behavior	Emplo yee Behavior	Performa nce	Turno ver Intention
CB1	0.911	0.827	0.822	0.737
CB2	0.918	0.857	0.846	0.61
CB3	0.92	0.83	0.838	0.613
CB4	0.911	0.81	0.83	0.681

EB1	0.816	0.917	0.839	0.687
EB2	0.837	0.935	0.831	0.654
EB3	0.832	0.928	0.832	0.653
EB4	0.833	0.91	0.858	0.588
EB5	0.839	0.886	0.802	0.626
P1	0.855	0.866	0.919	0.628
P2	0.825	0.827	0.896	0.586
P3	0.797	0.804	0.893	0.524
P4	0.844	0.891	0.917	0.618
P5	0.815	0.853	0.9	0.63
P6	0.794	0.797	0.886	0.623
TI1	0.582	0.571	0.559	0.855
TI2	0.658	0.658	0.627	0.905
TI3	0.619	0.614	0.584	0.891
TI4	0.61	0.596	0.558	0.886
TI5	0.663	0.643	0.623	0.902
TI6	0.65	0.641	0.593	0.914
TI7	0.703	0.674	0.637	0.922
TI8	0.669	0.616	0.597	0.884

In this study nine hypotheses were proposed. The relationship between customer behavior, employee behavior, performance and turnover intention was examined. Effect of customer behavior was examined on employee behavior and employee performance. Moreover, the effect of employee behavior was examined on employee performance and turnover intention. Finally, the

relationship between employee performance and turnover intention was also examined. This is achieved with the help of structural model as it is also used by many studies [32, 33]. Five direct hypotheses were proposed. All the direct hypotheses have t-value above 1.96, thus, all are supported as shown in Table 5 and PLS structural model is given in Figure 4.

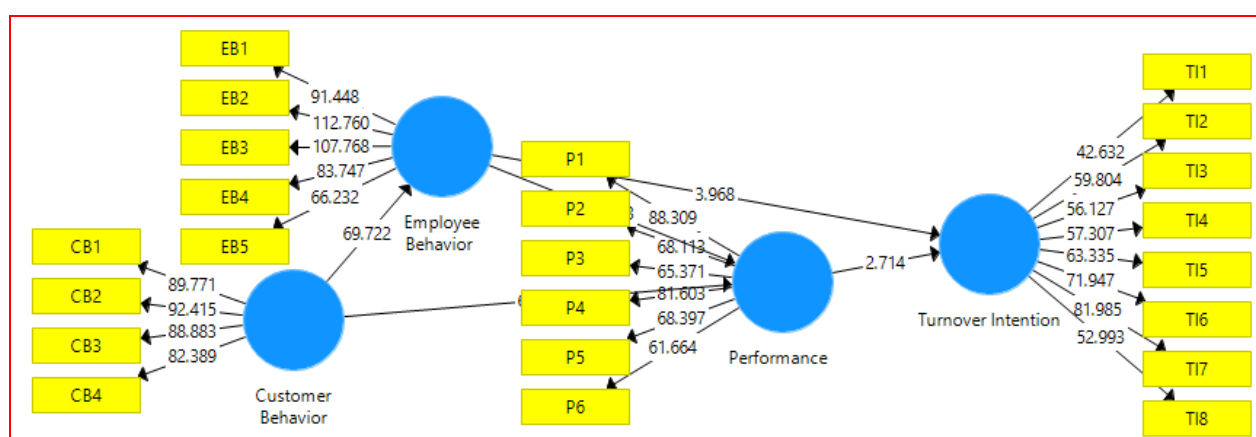


Figure 4. Structural Model

Table 5. Structural Model (Direct Effect Results)

	β	M	SD	T Value	P Values
Customer Behavior -> Employee Behavior	0.909	0.909	0.013	69.722	0
Customer Behavior -> Performance	0.373	0.373	0.055	6.716	0
Employee Behavior -> Performance	0.593	0.593	0.054	10.993	0
Employee Behavior -> Turnover Intention	0.598	0.597	0.151	3.968	0
Performance -> Turnover Intention	-0.111	-0.111	0.041	2.714	0.007

This study also examined the indirect effect of employee behavior and employee performance. Indirect effect of employee behavior was examined between customer behavior and employee performance. It is also examined between customer behavior and turnover intention. The indirect effect of employee behavior was examined between customer behavior and employee performance. Moreover, indirect effect of employee

behavior was examined between customer behavior and turnover intention. Only two indirect effect were significant. The indirect effect of employee behavior between customer behavior was significant. Additionally, the indirect effect of employee behavior was significant between customer behavior and turnover intention. These results are given in Table 6. Moreover, the indirect effect histogram is given in Figure 5 and Figure 6.

Table 6. Structural Model (In-Direct Effect Results)

	β	M	SD	T Value	P Values
Customer Behavior -> Employee Behavior -> Performance	0.539	0.539	0.05	10.677	0
Customer Behavior -> Employee Behavior -> Turnover Intention	0.543	0.543	0.139	3.894	0.48
Customer Behavior -> Performance -> Turnover Intention	0.041	0.044	0.059	0.698	6
Employee Behavior -> Performance -> Turnover Intention	0.066	0.064	0.093	0.711	7
Customer Behavior -> Employee Behavior -> Performance -> Turnover Intention	0.06	0.058	0.084	0.712	7

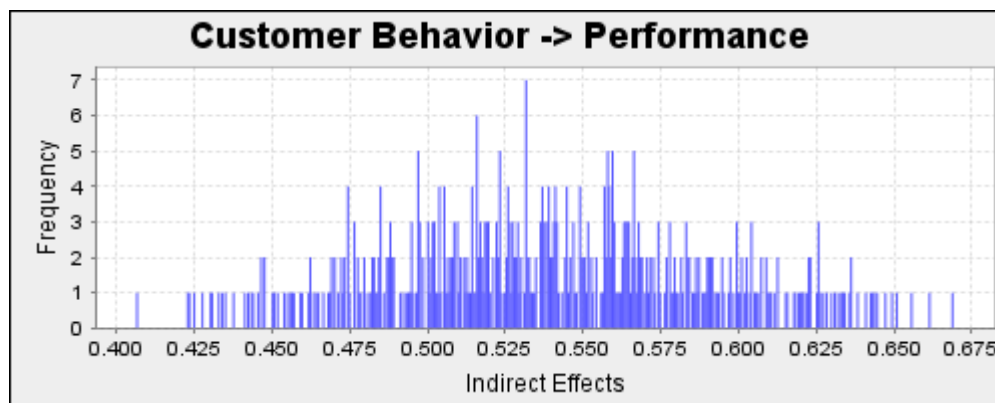


Figure 5. Indirect effect of Employee Behavior between Customer Behavior and Performance

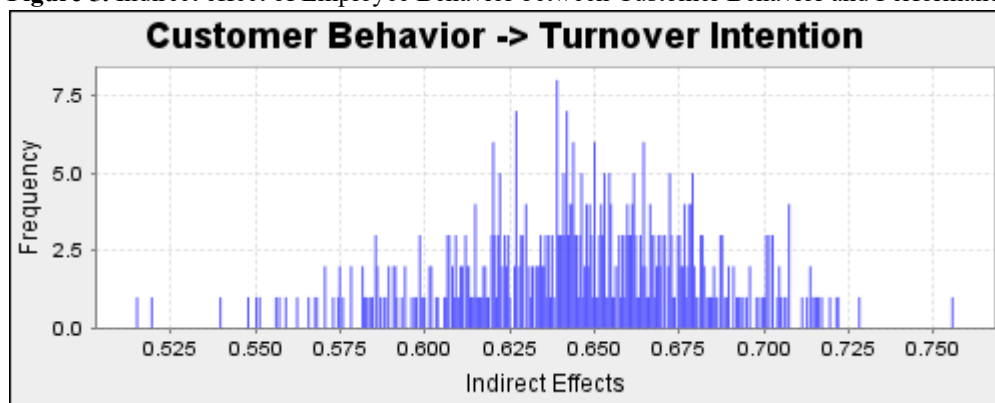


Figure 6. Indirect effect of Employee Behavior between Customer Behavior and Turnover Intention

Testing the Relationship between Supply Chain Management and Value Creation

Under present analysis, hypothesis 10 is tested while considering order process management, information technology management, and service management as main

dynamics of supply chain. On the other side, value creation is observed as main dependent variable. The results are provided in Table 7, considering order process management, information technology management, and service management as main exogenous constructs to

define value creation of banks. Through OPM, the impact on value creation is 0.915, showing a positive and direct impact. This would imply that order process management under the shadow of supply chain of banks is leading towards more value creation in Indonesia. This effect is statistically significant at 1 percent due to lower standard error and t-score of 3.26. This overall effect indicates that there is a significant and positive impact of OPM on value creation in the banking industry of Indonesia. through information technology management, we observed a

coefficient of 0.763 indicating a direct change in value creation. This would specify that higher ITM practices are more beneficial in term of value creation in the banks of Indonesia. However, service management as a third component of supply chain has specified no impact on value creation due to higher p-value and lower t-score under full sample of the study. Therefore, hypothesis 10 and 11 are accepted while hypothesis 12 is rejected based on the current findings.

Table 7: Supply chain management and Value Creation

Title	Coefficients	Standard Error	t Stat	P-value
Intercept	3.667	1.203034	3.048436818	0.007
OPM	0.915	0.280186	3.265689496	0.000
ITM	0.763	0.251456	3.034325749	0.000
SM	0.154	0.231698	0.66465788	0.515118

5. Conclusion

The objective of this study was to examine the psychological role of customer behavior on turnover intention. For this purpose, this study examined the relationship between customer behavior, employee behavior, performance and turnover intention. Primary data were collected from bank employees with the help of questionnaire. Results of the analysis provided the valuable insights for Indonesian banking industry. According to the current study, customer behavior has significant psychological effect on turnover intention. Negative or positive behavior of customers with bank employee has major effect on the behavior of bank employees. It is found that positive customer behavior leads to the positive employee behavior. However, negative customer behavior with employee effect negatively on employee of banks. In fact, the customer behavior shapes the employee behavior. Moreover, employee behavior influence employee performance and turnover intention. Positive behavior of the employee increases the performance and decreases the turnover intention. However, negative behavior of employees decreases the performance and increases the turnover intention. Therefore, customer behavior has direct and indirect effect on employee turnover intention among banking industry. Finally, better employee performance has negative effect on turnover intention. Increase in employee performance decreases the turnover intention among banks. In addition, our study justifies that supply chain management practices as measured through order process management, and information technology management have their significant and positive impact on value creation in the banking sector of Indonesia.

6. Implications of the Study

This study has significant contribution to the literature by examining the relationship between customer behavior, employee behavior, performance and turnover intention. A number of studies have examined the turnover intention among banks; however, this is the pioneer study which examined the psychological role of employee behavior on turnover intention. Even the literature missed the role of employee behavior in banking sector. Studies are very rare which examined the role of customer behavior to shape the employee behavior which finally lead to the employee performance and turnover intention. Thus, the current study is unique as this study introduced psychological effect of customer behavior, particularly in Indonesian banking sector. Practically, this study is much beneficial for banking industry to overcome the crucial issue of employee turnover intention. This study is helpful for the bank's top management. Management of the bank should handle the issue of employee turnover intention by taking corrective measures with the help of this study. Furthermore, the findings as reflected through examining the relationship between supply chain and value creation can provide a reasonable understanding for the association between the both to various parties including business managers and other industry experts.

7. Study Limitations and Future Directions

This study has few limitations which could be the future directions. Firstly, this study is based on Indonesia which is a developing country. The banking services or banking environment is quite different in developing and developed countries due to the difference in technology advancement. In developed countries, the customer interaction with bank employees is less that as compared

to the customer interaction in developing countries. Therefore, the results of the study cannot be generalized to developed countries. Hence, future research should be carried out in developed countries to compare the results. Secondly, this study examined the customer behavior, however, customers were not involved in the survey. Feedback from bank customers should also be added in the survey. Third, another important factor, namely; customer pressure should also be added in the model of the current study while doing research in future.

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