

# Unravelling the Puzzle: Employee Retention Patterns Among Young Generation in Malaysia

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## ABSTRACT

The formation of retention strategies has received little attention despite the difficulties in holding onto brilliant workers, which harms the performance of the organisation and its ability to grow sustainably. Therefore, to retain talented individuals for longer periods, the current study aims to evaluate and discuss employee retention strategies. This study looks at various strategies for keeping the young generation in the workforce in terms of work attitude (career advancement, work-life balance, and job security) to aid in their integration and retention, using Malaysia as a case study. 384 employees in the private sector completed a questionnaire, which was then evaluated using the Statistical Package for the Social Sciences (SPSS). Promotion, work-life balance, and job security were found to positively connect with employee retention, according to survey data. The study adds to a thorough analysis of the research on employee retention tactics in the Malaysian setting. To keep its personnel, the report suggests a strategy for updating its hiring and selection procedures. Moreover, the research offers targeted recommendations that will facilitate the development of employee retention tactics and procedures. The ramifications for management were also covered.

**Keywords:** Psychological, Retention, Advancement, Work-life Balance, Job security,

## INTRODUCTION

The presence of the generational gap in the workplace cannot be challenged. Emerging worldwide problems in technology and the market have the potential to strengthen or harm a company, depending on how they are managed. According to Dharma (2019), in order for an organisation to be productive, it needs to be able to manage technology with intelligence and prepare ahead. This entails accounting for changes in leadership, demographic gains, globalisation, science and technology breakthroughs, organisational culture, and corporate strategy. The way the younger generation interacts and communicates at work has changed as a result of the internet, particularly in terms of discussing goals and accessing information (Li et al., 2023). In developing countries like Malaysia, employee turnover has become a major problem (Kasa et al., 2023; Munir & Tobi, 2020). This suggests that one of the biggest issues Malaysian businesses have faced is staff turnover. An organisation needs to have a well-thought-out plan in place to guarantee that the rate of staff turnover can be gradually reduced.

Wage has never been the primary factor in employee resignations, but during the pandemic it became much less of a factor, accounting for 23% fewer resignations than in 2018. Pay disagreements have never been the primary reason of employee turnover, according to Acevedo et al. (2023). Although there may be some advantages for employers here, it's important to know why employees quit. This suggests that one of the

main causes of employee departures from a company is insufficient pay that falls short of expectations. As employee turnover raises operating costs and hinders the growth and profitability of the business, the employer needs to take extra measures to solve it. Depending on the sector, hiring costs differ per industry (Chin, 2023). Employee turnover costs are thought to be anywhere between 20% and 500% of an employee's annual salary. Apart from the financial element, job churn may also have a negative impact on colleagues' morale (Parisi et al., 2023).

When it comes to careers, the millennial generation strongly values behaviour (thinking that work is a battle strategy that demands high dedication and hard work), attitude (the ability to achieve goals and encouragement to do so), and orientation (e.g., having a comfortable career implies having a responsibility to others) (Mappamiring et al., 2020; Saidah et al., 2021). The data indicates that the best window of opportunity for the younger generation to thrive in the workforce is between 1-2 years (20%) and 3-5 years (40.8%). They will decide for themselves whether to join the group and, in the end, whether to remain or leave the organisation. Steps in the process that start at the moment of joining and go on until a decision is made include analysing the situation and its implementation in light of the original goal of the joining and determining whether it has any bearing on the decision to stay or leave (turnover intention) (Mappamiring et al., 2020; Meydiana et al., 2018). Several factors that contribute to an increase in the number of persons quitting their jobs.

Retaining employees, particularly the younger generation, is one of the industry's largest problems (Bibi et al., 2018). This group is often characterised as well-educated, tech-savvy, capable of multitasking, desiring independence, confident, seeking autonomy, and eager to be appreciated and acknowledged. They have the potential to greatly increase the tourism industry because they are both the world's largest workforce and tourists (Sofronov, 2018; Ketter, 2021; Kim and Park, 2020). However, they are sometimes criticised for their lack of commitment and rapid turnover (Deal and Levenson, 2016). As a result, employers need to employ a range of techniques to ascertain the needs of this particular workforce. It is argued that younger generations require greater connectivity than previous generations did, particularly with regard to social media use (Hays, 2014), achieving goals quickly at work (PWC, 2011), getting promoted (Zhao, 2018), having difficult and satisfying jobs (Calk and Patrick, 2017), etc. However, this generation is the most important source of labour because they constitute the organization's future and make up the bulk of the workforce globally (Stillman and Stillman, 2017). Keeping people on board is essential since it allows an organisation to concentrate more on producing and less on duties like acquiring new employees (Tracey and Hinkin, 2008).

According to the Work Institute's 2021 Retention Report, career worries led to the early departure of one in five employees, indicating a lack of opportunities for advancement. The most frequent reason for an early termination was this. The second and third most frequent reasons for resigning, after professional challenges, were work-life balance issues (such as schedule, travel, and remote work preferences) and family and health issues (such as physical, emotional, and family-related health issues). This demonstrates how the capacity of an employee to maintain a work-life balance determines their continued employment inside the company. Maintaining a healthy work-life balance is crucial for employees who are also parents.

## LITERATURE REVIEW

### Employee Retention

For organisations, keeping competent workers is crucial since it impacts their capacity to achieve their goals (Khalid & Nawab, 2018). Organisations adopt a variety of rules and tactics to retain their high-performing employees because doing so is considerably less expensive than hiring new ones (Ghani et al., 2022). Due to its inability to comprehend the elements that keep workers engaged, devoted, and productive, an organisation with a high staff turnover rate is likely to have poor retention management (Fahim, 2018). Workers are more likely to stick with a company that provides them with competitive pay, fair treatment, a

suitable organisational culture, a nice working environment, social support, a regular workload, and work-life balance (Ghapanchi&Aurum, 2011). (Christeen & George, 2015).

The connections between the factors that precede employee retention are explained by the psychological contract hypothesis. According to Hansen, Rousseau, and Tomprou (2018), this theory postulates that some commitments could arise from interactions between two parties. According to organisational research, the social dynamics between an employer and an employee influence the outcomes of the organisation. Assume that the company treats its employees better than everyone else. If so, people will repay the good deed with favourable attitudes towards the company, increased productivity, commitment, and satisfaction (Cropanzano& Mitchell, 2005).

Developing a culture of motivation and putting best practices in talent and human resource management into practice are two ways to accomplish effective retention management strategies (Vu & Nwachukwu, 2020). It helps businesses to cut down on needless costs associated with hiring and onboarding new staff (Kumar, 2021). If this isn't done, workers might become unsatisfied with their positions, decide not to show up for work, decide to quit the company, or decide to retire early (Saari & Judge, 2004).

## **Theory and hypotheses development**

### **Psychological contracts theory**

Unwritten agreements known as psychological contracts are useful for assessing the working relationships between employers and employees (Hansen, Rousseau & Tomprou, 2018). According to Cioca, Estreder, Latorre, and Ramos (2020), the psychological contract describes the various promises made by the employer to the employees and the promises made by the employees to their employer. This helps to define worker interactions. According to Goswami (2021), a stressful work environment, a lack of communication, and a lack of trust between the employer and employee make up one of the most important relationships in any organisation. Nonetheless, when employers' views of their workforce evolve, it not only helps prepare workers for employment but also motivates workers to put in more effort to support institutional progress (Goswami, 2021). In exchange for job stability, opportunities for growth, and training provided by the company, an employee psychological contract may almost ensure long-term loyalty and dedication to an organisation, according to research by Feldman, Lam, and Ng (2010).

This indicates that the theory that deals with the relationship between an employer and employee is the psychological contract theory. The employee will be more satisfied, which will strengthen the bond between the employer and employee, if the employer is successful in keeping its promises. The employee must successfully complete their assigned tasks and meet the established KPIs in order to guarantee that the employer keeps its end of the bargain. As a result, a favourable atmosphere will develop within the companies.

### **Advancement and employee retention**

One indicator of employee engagement and retention is career and professional advancement (Lenka & Naim, 2018). The organization's advancement plan to retain staff includes training, development, and promotion. According to Dhanpat et al., (2018), there are two possible sources of professional advancement opportunities: internal and external. Promotions within the organisation are examples of internal opportunities, whereas relocating to a new company is an example of external opportunities. A promotion occurs when an employee moves to a position with more levels, responsibilities, and pay, claim Fugate and Kinicki (2017). Promoting workers inside the company is one way to motivate them to work. This illustrates how employees may be inspired by professional growth, which can also aid in retention. Workers who feel their firm offers prospects for career growth are more confident and less inclined to resign, according to a 2017 study by Kohlmeyer et al. Job growth and progress are effective motivators that have an impact on work performance (Aloys, Damaris, Elizabeth, and Gregory, 2016). Employees are more committed to their

work and the company when they are offered career opportunities. Weng et al. (2010) claim that advancement is a multifaceted concept that includes opportunities for promotion, skill development, and accomplishing professional objectives.

According to Dhankhar, Kurbetti, and Mehta (2014), if career opportunities were provided, staff members would be more committed to the organisation and stay for a longer period of time. Chen et al. (2016) found that career growth is a positive predictor of job contentment and an inverse predictor of employee acquisition aspirations. Career development was found to be one of the factors influencing employee retention in the Aruna and Anitha (2015) study. In a different study, Liu, Yang, and Zhang (2015) found a favourable correlation between career progression possibilities and increased employee retention in organisations. The vast majority of earlier studies point to the critical importance of career advancement for workers. Thus, the following hypothesis is put forth:

H1: There is a relationship between advancement and retention among young generation.

### **Work/life balance and employee retention**

According to Muthu et al. (2015), work-life balance is the state in which an employee makes an effort to lessen the tension between work and family responsibilities. Both the employer and the employee can have an opinion on work-life balance. From an organisational perspective, work-life balance is the state in which companies offer jobs and employment to workers while simultaneously making time for personal obligations and family matters (De Rijk, Galea & Houkes, 2014). If the work-life balance of employees is not adequately handled by the employer, it can lead to a decline in productivity and performance within the organisation (Abioro et al., 2018). Significant achievement in daily life and satisfaction with one's circumstances in relation to the four facets of lifework, family, society, and people—are essential components of a healthy work-life balance (Hjálmsdóttir & Bjarnadóttir, 2021).

Maintaining a work-life balance is becoming increasingly important in the current environment, posing challenges to organisations and employees alike (Palumbo, 2020). Work-life balance has become an important determinant in addressing issues related to employee retention. Aarti, Mita, and Ravneeta (2014) found that employees' desire to remain with their current job was positively correlated with their work-life balance. Qu and Zhao (2012) also found that work-life balance was a strong predictor of talent retention. If a company has a work-life balance culture that offers emotional support, employees are less likely to leave (Osman, 2013). Azman et al. (2016) found a connection between employee retention and work-life balance. Ahmad and Omar (2010) found a positive correlation between employee turnover intentions and a work culture that supports families. The present study posits that work-life balance is crucial in today's work environment, as supported by the majority of prior studies.

H2: There is a relationship between work-life balance and retention among young generation.

### **Job security and employee retention**

According to Simon (2009), job security is the assurance or confidence that an individual will continue in their current position. Job security is the term used to describe employees' expectations regarding the longevity and stability of their position inside an organisation (Lu et al., 2017). employment security, as described by Kapany (2021), is the guarantee of an employee's employment retention. It focuses on the likelihood and possibilities of workers retaining their positions. Employees with secure jobs are better able to balance their personal and professional lives, which reduces stress and anxiety. Naturally, this will positively affect their output. Workers who appear to have little job security become less optimistic about the future, which affects how well they work (Kapany, 2021).

Research to date has shown mixed findings. While some studies have found that younger workers are more negatively impacted by job insecurity, others have found that older workers have a stronger demand for job

stability (Nemteanu, 2021). According to Bhatti & Alvi (2022), there is a direct correlation between job security, employee retention, and career advancement. Ensuring job security is of utmost importance to the organisation in order to promote employee satisfaction and stable employment. A recent survey on job security revealed that, because of the unstable state of the economy, over 75% of respondents ranked job security as their top concern when seeking for a job. Sixty-seven percent of participants said that they would choose to work for a public or non-profit organisation over a business one as a result of the recession. It seems that there is a different situation in Malaysia. Despite the fact that job security is not well known in Malaysia, people consider it to be the most significant factor affecting their choice and retention of employment (Zainal et al., 2022). The majority of prior research highlights the critical importance of job security for workers, and the hypothesis that is being put up is:

H3: There is a relationship between job security and retention among young generation.

## METHODOLOGY

Data was collected by distributing an online questionnaire through Google Forms in 2023. Three sections make up the questionnaire: variable measurement, respondent data, and screening questions. A Likert scale with five points was used to measure each item. To make sure there was no difference in meaning from the original form, the measuring items were double-backed. Horng (2018) used six questions to test retention, and Ching et al. (2013) used four items for advancement. The fourth variable, job security, is made up of four statements taken from the study by Ching et al. (2013), while the items for work-life balance are drawn from Mas-Machuca et al. (2016).

## RESULT AND DISCUSSION

### Profile of respondents

Using an online platform, the researcher has disseminated 500 surveys to the entire youth population of Malaysia. A sample size of 384 respondents was chosen for the purposes of this study. The demographic profile of the respondents to this study is succinctly presented in Table 4.1.

Table 4.1 Demographic Profile

No of Respondent		Frequency (%)	
Gender	Male	176	45.8
	Female	208	54.2
Age	27 - 31	117	30.5
	32 - 36	156	40.6
	37 - 41	111	28.9
Level of Education	SPM	188	49
	STPM	24	6.3
	Diploma	81	21.1
	Bachelor	75	19.5
	Master	16	4.2
Labor Market Status	Permanent Job	226	58.9

Table 4.1 presents the sample selection for this study, which consists of 384 respondents. Of these, 208 (or 54.2% of the total) are female, whereas the proportion of male respondents is 45.8%. This indicates that the female respondent has a greater value than the male. In terms of age distribution, the proportion of respondents aged 32 to 36 years is the highest (n=156, 40.6%). In regard to the educational background of the respondents, the majority commenced their employment with an SPM level, comprising approximately



188 individuals (49%), as indicated in Table 4.1. Only sixteen respondents hold a STPM, while eighty-one (21.1%) hold a Diploma. Master's degree receives the fewest responses, comprised of a mere 16 individuals or 4.2% of the total. In terms of occupation, a significant proportion of the participants (7.8% or 354) are employed as employees, while the remaining respondents are employers (92.2%). Finally, with regard to the labour market condition, it is noteworthy that 158 respondents (41.1%) are employed in temporary positions, whereas 226 respondents (58.9%) are in permanent employment.

### Career advancement and retention

Table 4.2 Correlation Between Career Advancement and Retention

Variable		Retention	Hypotheses
Career Advancement	Pearson Correlation	0.664	accepted
Sig. (2-tailed)		0.000	

By employing bivariate correlation, the relationship between career advancement and retention was examined. As the p-value is less than 0.01, the correlation result indicates that career advancement and retention are significantly correlated ( $r = 0.664$ ,  $p = .000$ ). Consequently, H1 is validated.

### Work-life balance and retention

Table 4.3 Correlation Between Work-Life Balance and Retention

Variable		Retention	Hypotheses
Work-Life Balance	Pearson Correlation	0.798	accepted
Sig. (2-tailed)		0.000	
N		384	

A bivariate correlation analysis was conducted in order to examine the association between retention and work-life balance. The correlation analysis presented in Table 4.5 demonstrates a statistically significant association between work-life balance and retention, as the p-value ( $r = .798$ ,  $p = .000$ ) is below the threshold of 0.01. As a result, Ha2 is conceded.

### Job security and retention

Table 4.4 Correlation Between Job Security and Retention

Variable		Retention	Hypotheses
Job Security	Pearson Correlation	0.587	H3 accepted
Sig. (2-tailed)		0.000	
N		384	

A bivariate correlation analysis was conducted to examine the association between employee retention and job security. The correlation analysis reveals a statistically significant relationship ( $r = .587$ ,  $p = .000$ ) between employee retention and job security, as the p-value is below 0.01. H is thus deemed to be approved.

In order to ascertain the most significant predictors of employee retention, a multiple regression analysis was performed to determine which work-related attributes—career advancement, work-life balance, or job security—are most influential.

Table 4.5 Multiple Linear Regression Result

Variable	$\beta$	p	Tolerance	VIF
Career Advancement	0.392	0.000	0.465	2.151
Work-Life Balance	0.651	0.000	0.489	2.044
Job Security	0.011	0.877	0.464	2.157
R <sup>2</sup>	0.672			
Adjusted R <sup>2</sup>	0.670			
F Change	259.712			
Sig.	0.000b			

R<sup>2</sup> is presented in the data above as 0.672, whereas its adjusted value is 0.670. This indicates that the dependent variable is influenced by 67% of the independent variables, with an additional 33% attributable to factors not considered in this model. Additionally, it is noteworthy that the p-value is below 0.05. The aforementioned table presents the most significant predictors of employee retention as career advancement and work-life balance. It demonstrated the greatest significance as an independent variable in relation to retention. Tolerance values exceeding 0.200 are present for all variables, while VIF values remain below 10. Consequently, no violation of the multicollinearity assumption has occurred.

Employee loyalty is increased, according to Leidner and Smith (2013), through career advancement or development. Additionally, the study conducted by Bashir and Jehanzeb (2013) provides evidence supporting the notion that there exists a significant correlation between staff development and employee retention. The study conducted by Freese and Kroon (2013) revealed that advancement opportunities positively impacted employees' retention commitment. According to Groeneveld, Lankhaar, and Tummers (2013), there is a positive correlation between career development or advancement and staff retention rate, and it corresponds with employees' expectations. Aside from that, Akbar, Gul, and Jan (2012) noted in their study that employees may become more disciplined and punctual in their work, thereby increasing productivity and overall achievement, and enhance their individual skills when provided with opportunities for career advancement. The study conducted by other researchers provided evidence that career progression can serve as a determinant in employee retention within an organisation.

Work-life balance is crucial and has a direct bearing on employee retention decisions within organisations, according to Deery (2008). Work-life balance, according to research conducted by Amin (2022), will increase employee morale and decrease the propensity to quit. that companies that permit workers to perform family responsibilities have greater employee retention. A study conducted by Korompot et al. (2023) revealed a significant correlation between employees' commitment to an organisation and the degree of work-life balance they experience. The level of attrition among female employees is significantly impacted by the implementation of work-family balance regulations, according to research conducted by Nigerian organisations (Toki et al., 2022).

A majority of employees (51%) surveyed by YouGov during a period of crisis review identified job security as a critical determinant in their decision to remain with the organisation (Brown, 2021). As stated by Jarosch (2023) and Moghimi & Soltani (2019), job insecurity significantly contributes to decreased productivity and increased attrition among employees. The impact of job insecurity on the efficacy of an organisation is substantial. These results align with the present investigation, which similarly identified job security as a determinant of employee retention and a substantial influence on organisational performance.

## CONCLUSION

In summary, the objective of this research endeavour is to ascertain the correlation between work-related characteristics and employee retention within the youth demographic of Malaysia. Retention is the only dependent variable examined; three independent variables—career advancement, work-life balance, and job security—have been examined. It is evident from the research conducted utilising precise measurements that there exists a positive correlation between each of the independent variables and retention. The multiple

regression analysis reveals that the most significant predictors of retention are work-life balance and career advancement. It demonstrated the greatest significance as an independent variable in relation to retention. Therefore, this research will aid in providing the organisation with a resolution to the challenge pertaining to employee retention. Each organisation must assume a significant responsibility in enhancing employee retention rates by implementing the examined work-related attributes.

Organisational members cannot be expected to operate in a mechanistic fashion. When an employee's work-life equilibrium has become unbalanced, it causes unease. It occurs when employees have devoted a significant portion of their existence to work rather than to personal pursuits (Hjálmsdóttir & Bjarnadóttir, 2021). It indicates that if an employee is unable to maintain a healthy work-life balance, he or she will experience tension and be unable to perform the task more effectively. It is imperative for the organisation to prioritise the psychological well-being of its employees and prevent any issues that may have a detrimental impact on their performance.

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