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Selected Factors Affecting Turnover Intention of Finance Sector Business Process Outsourcing (BPO) Employees in Colombo District: Mediating Role of Organizational Commitment & Moderating Role of Alternative Job Opportunities

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Abstract

Employee Turnover Intention problem has become an emerging problem in most Sri Lankan contexts, and it can be majorly seen in the Finance Business Process Outsourcing (BPO) sector. Employee Turnover Intention is the employee's tendency to leave the organizations due to distinct factors such as the imbalance between work and individual life. There were less studies concerned the Finance BPO service sector employees and therefore the main purpose of this study is to identify the factors affecting Employee Turnover Intention in Finance – BPO sector employees in Sri Lanka with the mediating effect of organizational commitment & the moderating variable of alternative job opportunities. Accordingly, the population of this study consists of all the employees who are working in Finance BPO sector in Sri Lankan context and the sample of this study consists of the employees of Finance BPO sector in top 10 commercialized BPO organizations in Sri Lanka. Guided by Herzberg's Two-Factor Theory, this study investigates four primary factors: rewards, career development opportunities, working environment & job satisfaction significantly influence employees' turnover intention while the organizational commitment mediating the relationship between the factors affecting to the employee turnover intention and the employee turnover intention & alternative job opportunities moderating the relationship between the organizational commitment and the employee turnover intention The researcher has used the main data collection method of survey by distributing the questionnaire via online (Google Form) to the selected sample and succeeded in collecting 200 respondents. The researcher has used the SPSS Statistical Software to identify significant relationships. The results revealed that all the variables have significant negative impact on employees' turnover intention. Furthermore, the organizational commitment mediates significantly the factors affecting the employees' turnover intention & the alternative job opportunities moderates significantly in the relationship between the organizational commitment and the employees' turnover intention. Overall, the findings confirm that the selected factors are significantly influencing the employees' turnover intention, with career growth opportunities emerging as the most influential variable & working environment emerging as the least influential variable. The results offer valuable insights for BPO managers and HR practitioners in developing targeted retention strategies that enhance employee satisfaction and organizational stability.

Key Words: Turnover intention, BPO employees, career growth, rewards, working environment

Introduction

Employees are the key players in any kind of industry. Retaining them in the workplace for a longer time would provide many financial and non-financial benefits to the respective organizations and the employees themselves. Many studies and observations observed that the employee turnover intention has become an emerging problem in Sri Lanka, and presently it can be seen majorly within the employees who are working in Finance Business Process Outsourcing (BPO) sector.

Yankeedom (2008) highlighted that the employee turnover intention is delineated as a situation in which employees depart from the organization for several reasons, and thus, negatively affect the organization in terms of overall expenditure and the ability to distribute the minimum required services.

Turnover intention can be costly and disruptive for an organization. (Joo and Park, 2010)". As described by Yildiz (2018), it is highlighted that the negative relationships with an employee's superiors and coworkers, a declined promotion, better job opportunities elsewhere, low wages, a lack of engagement, health and safety issues, demotivation, reassignment, and lack of a voice are factors that can precipitate an individual's turnover intention.

When the employees come up with the motion of turnover intention, they are not willing to perform their assigned duties and responsibilities fully. As highlighted by Joo and Park (2010), the organizations should endeavor to reduce the incidences of turnover intention by providing a sustainable and consistent workplace that supports good HR practice, thereby encouraging employees to stay and promote organizational success.

According to the researcher Watson (2010), he stated that organizational commitment is traditionally seen as an ultimate faith in and adoption of firms' values and goals, a complete willingness to remain working for the organization, and an encouragement to make a maximum effort on behalf of the firm. Therefore, organizational commitment is employee's positive feeling towards the organization to remain within the organization for a longer period and work to the fullest level to achieve the organizational predetermined goals and objectives.

Sirin and Sirin (2013) further "proposed that organizational commitment is considered as a significant aspect of the individual's psychological state, including the potential attitude towards the firm. Accordingly, it is also an expression of employees' feeling of psychological attachment towards the organization & the long-term retention.

Abdul Hameed (2021) suggested that the alternative employment opportunity is another uncontrollable and labor market variable. Opportunity means the availability of job alternatives in the

external environment. The larger alternative employment opportunities, more possibilities of turnover intentions because more chances of awareness among the employees exist in the environment, and then they assess the cost and benefit analysis and have intentions to leave jobs.

Most of the previous studies which have been carried out in Sri Lanka and internationally are attached to the Financial Sector, Logistic Sector, Apparel Sector and ICT Industry Sector, but less studies have been concerned the Finance BPO service sector employees in Sri Lanka. Accordingly, due to the lack of focused areas both locally and internationally, the purpose of this study is to identify the factors that are affecting the employee turnover intention of the Finance BPO sector employees. Consequently, this study seeks to identify the most influential & least influential factor on employee turnover intention among BPO employees in Sri Lanka.

Herzberg's Two-Factor Theory in the BPO Sector

This study is guided by the Herzberg's Two-Factor Theory (1959) as a framework to analyze the direct drivers of employees' turnover intention in the Sri Lankan BPO sector. Since this theory distinguishes between two categories of factors that influence an employee's decision to leave. Hygiene factors, such as salary, working conditions, and leadership style, are extrinsic elements. When these factors are perceived as inadequate, they directly increase an employee's intention to leave by creating an environment from which they wish to escape. In contrast, motivator factors, including recognition and growth opportunities, are intrinsic to the work itself. The presence of these factors counteracts turnover intent by fostering engagement and commitment, thereby reducing employees' willingness to seek employment elsewhere. Empirical research supports the relevance of this framework for understanding turnover intention in the Sri Lankan BPO sector. Studies show that deficits in both hygiene & motivator factors are significant predictors of an employee's plan to leave.

Therefore, this study applies the combination of these factors which is guided by Herzberg's Two-Factor Theory & catering into five main primary factors: rewards, career development opportunities, working environment & job satisfaction. On the other hand, the researcher has focused on the identification of relationships with the usage of organizational commitment as the mediating variable & the alternative job opportunities as the moderating variable.

Rewards

Rewards, which identify as the extrinsic benefits as well include base pay, allowances, cash incentives, performance-related pay, overtime, bonus pay & fringe benefits such as social

security provision, accommodation subsidies and medical insurance. Shaw et al (1998) emphasized that the reward is something given in exchange for services rendered in an organization. Extrinsic benefits refer to the package of financial rewards offered by the organization to the employees, including basic pay, performance-related pay, overtime, bonus pay, fringe benefits such as social security provision, accommodation subsidies, annual leave and medical insurance. (Newman and Sheikh, 2012).

Extrinsic benefits are a key component of human resources practices that organizations engage to keep their employees committed and satisfied (Meyer and Smith, 2000; Rust et al., 1996).

According to Mohammad Atiq and Afshan Bhatti (2014) indicate that cash incentives have a strong relationship against employee turnover in different age groups. Even though the age groups are differing it's important to have the right incentive scheme to cater employees to where employees have an intention not to quit their current job.

Atefet et al (2017) stated that organizations could retain their most talented employees by successfully providing them with sufficient incentives". According to the researcher, it is highlighted that the importance of providing sufficient incentives to the talented employees to make them motivated and retain them within the BPO organization for a longer period.

Accordingly, empirical evidence suggests that rewards have a significant negative relationship with the BPO employees' turnover intention

H1: There is a significant relationship between the Rewards and the level of BPO Employee Turnover Intention

Career Development Opportunities

Career development is where individual career plans encounter organizational realities. (Penfold, 2016). Career growth, which includes training, development pathways, promotion prospects, and clear competency trajectories, functions a powerful motivator and essential retention mechanism in the BPO sector (Nickerson, 2025; Jackson, 2009).

Memon et al (2016) & Shuck et al0 (2014) further suggested that training has a significant negative effect on the turnover intentions of employees as well.

Esteban-Lioret et al (2014) summarized that the offering of extensive training programs by organizations lead to motivated, talented and committed employees within the organization. Committed employees potentially have better performance and lower rate of turnover intention. (Huang and Chen, 2013). Ismail and Rishani (2018) suggested that organizations capable of building performance appraisal systems which employees consider to be satisfying harvest many vital employee outcomes at the workplace. An environment of trust

between individuals and their organization, where individuals believe that they have been treated fairly during appraisal evaluation, creates positive feelings about the organization and retain within the organization. (Saratun, 2016 and Singh, 2018).

Accordingly, empirical evidence suggests that career growth opportunities have a significant negative relationship with the BPO employees' turnover intention.

H2: There is a significant relationship between the career development opportunities and the level of BPO Employee Turnover Intention

Working Environment

In BPO settings, the work environment encompasses physical conditions (e.g., noise levels and ergonomics), psychosocial factors (e.g., workload, shift schedules, and emotional demands), and organizational practices (e.g,, HR policies and scheduling flexibility) (Ceblano et al., 2019). The work environment can be defined as the setting, situation or conditions of a workplace (Olukunle S. Oludeyi, 2015)

Guyo et al (2011) stated that "the overall working environment of the organization should be favorable to the employees and the organizational working environment which is not conducive to most of the employees leads on creating employee turnover intentions.

Irshad (2009) stated in his findings that the area of work environment found that it is a key factor in employee retention. It is also found that employees leave the job due to work environment and organizational justice (distributive justice and procedural justice). Therefore, management should be fluent in creating favorable working environment for the employees because it leads to more retention of the employees rather than creating motives for employee turnover intentions.

Campbell and Allen (2007) found in their study that the effect of perceived organizational support and perceived supervisor support on employee turnover, there is strong negative relationship between organizational and supervisor support and Employee Turnover Intention.

Accordingly, empirical evidence suggests that working environment has a significant negative relationship with the BPO employees' turnover intention.

H3: There is a significant relationship between the working environment and the level of BPO Employee Turnover Intention

Job Satisfaction

Employee satisfaction has been inconsistently read in organizations, which means that different organizations come to know the thinking and the level of perception of employees about their work. (Aabdeen et al., 2016). Job satisfaction can be conceptualized as "the pleasurable emotional state resulting from the

appraisal of one's job as achieving or facilitating the achievement of one's job values" (Locke, 1969).

Falkenburg and Schyns (2007) describe job satisfaction as a behavioral cycle, as a cause of behavior consists of different aspects of the job and work-related satisfaction. Satisfaction is the level by which workers love their job. There is an inverse association between job satisfaction and withdrawal behavior. According to McNeill (2016) also he stated that the employees were dissatisfied with non -supervision and non-participation in the decision-making process, these may influence their intention to leave the job.

Accordingly, empirical evidence suggests that job satisfaction has a significant negative relationship with the BPO employees' turnover intention.

H4: There is a significant relationship between job satisfaction and the level of BPO Employee Turnover Intention

Organizational Commitment (Mediating Variable)

Sirin and Sirin (2013) "proposed that organizational commitment is considered as a significant aspect of the individual's psychological state, including the potential attitude towards the firm. Accordingly, it is also an expression of employees' feeling of psychological attachment towards the organization. When the employee's psychological feeling towards the organization is positive, they are committed to the organization in a better way and willing to remain within the organization for a longer period.

Organizational commitment is perceived as the extent to which individuals consider themselves as members of the firm and are satisfied with belonging to it. (Kadiresan et al., 2015; Meyer et al., 2013). According to empirical evidence it was emphasized that the organizational commitment is employee's satisfaction on being within the organization and positive psychological feeling on their belonginess to the organization. Therefore, with the feeling of belonginess, employees themselves are willing to remain within the organization for a longer period and not willing to get resigned from the organization.

Organizations can boost their employees' commitment by offering organizational rewards" (Malhotra et al., 2007, Miao et al., 2013, Newman et al., 2011). On the other hand, in any organization, rewards play an imperative role in establishing and sustaining an employee's commitment to ensuring a higher degree of performance and loyalty. (Malhotra et al., 2007, Wang, 2004, Young et al., 1998).

As part of their unwritten psychological contract with the organization, employees anticipate being provided with opportunities to participate in training and development programs. (Newman and

Sheikh, 2012). Ahmad and Bakar (2003) proposed that employees who recognize the benefits of training are more likely to be committed to the organization. In addition, they are ready to take part in organizational training activities. Organizational support can boost the morale of the employee, as a result it leads to high organizational commitment and low Employee Turnover Intention. (Ahmed and Nawaz, 2015).

Van Breukelen et al. (2004) further stated that organizational commitment and job satisfaction are negatively associated with intentions to leave.

Accordingly, empirical evidence suggests that the organizational commitment mediates significantly the relationships between factors affecting employees' turnover intention.

H5: Organizational Commitment mediates significantly in the relationship between the factors affecting the Employee Turnover Intention and the Employee Turnover Intention

Alternative Job Opportunities (Moderating Variable)

March and Simon (1958) stated that under nearly all conditions the most accurate single predictor of labor turnover is the state of the economy. When jobs are plentiful, voluntary movement is high when jobs are scarce, and voluntary turnover is small. Accordingly, availability of the job opportunities motives employees themselves to make voluntary turnover decisions rather than waiting from the organizations to leave them in the way of involuntary.

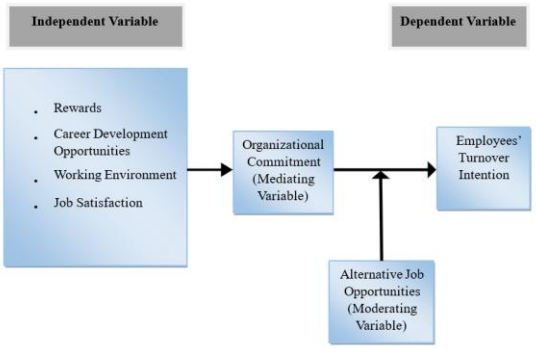
Steers and Mowday (1981) and Michaels and Spector (1982) have argued that an intention to quit is more likely to result in voluntary turnover when labor market conditions are such that alternative jobs are more generally available. Hameed (2021) suggested that the alternative employment opportunity is another uncontrollable and labor market variable. Opportunity means the availability of job alternatives in the external environment. The larger alternative employment opportunities, more possibilities of turnover intentions because more chances of awareness among the employees exist in the environment, and then they assess the cost and benefit analysis and have intentions to leave jobs.

Khatri et al. (2001) and Hulin et al. (1985) further highlighted that "there is a positive association and link between alternative employment opportunities and employee turnover intention.

Accordingly, empirical evidence suggests that the alternative job opportunities moderate significantly in the relationship between the organizational commitment and the employee turnover intention.

H6: Alternative Job Opportunities moderate significantly in the relationship between the Organizational Commitment and the Employee Turnover Intention

Figure 1. ***Research Framework***



Research Method

Research Design

This study mainly focuses on the Deductive Positivism Approach (Deductive Reasoning) where it identifies the cause-and effect relationships between the independent and dependent variable.

Participants

The population of this study is consisted with all the employees who are working in Finance BPO sector in Sri Lanka. the sample is catered to the employees who are currently working in top 10 commercialized Finance BPO organizations in Sri Lanka which are registered under Board of Investments, Sri Lanka.

The research employed purposive sampling, a non-probability sampling technique particularly suited for selecting information-rich cases relevant to the research phenomenon (Patton, 2015). Participants were selected according to the following inclusion criteria: (a) current employment in a Finance BPO company within top 10 commercialized finance BPO organizations in Sri Lanka; (b) minimum six months of tenure in their current position; (c) direct involvement in BPO financial operations; and (d) voluntary participation through informed consent.

According to Roscoe (1975) as in Sekaran (1992) sample sizes larger than 30 and less than 500 are appropriate for most research and in multivariate research (including multiple regression analysis), the sample size should be several times (preferably 10 times or more) as large as the number of variables in the study. This study is multivariate research which includes mainly seven variables. Accordingly, it is adequate with 60 responses (6*10 = 60), thus the researcher was able to collect 200 respondents from the employees in top 10 Finance BPO organizations providing adequate statistical power for detecting the hypothesized relationships in the structural model.

Research Strategy

The research strategy for this study is from the questionnaire survey (Google Form) which was distributed among the selected sample of employees in the BPO Sector. The Researcher has used a structured questionnaire as a Google Form concerning more about the close-ended multiple-choice questions, likert scale

questions, length of the questions, and the choices of the question that was set to make sure that the data can easily gather from the respondents. In developing the questionnaire, the researcher has used the same questions that the previous studies have been used and conducted a pilot test for finance BPO employees of top 10 commercialized BPO Organizations to identify the level of validity and the reliability of the developed questions.

The google form consisted of two main sections. The first section contained demographic information & the second section measured six constructs: rewards, career development opportunities, working environment, job satisfaction, organizational commitment & alternative job opportunities. All constructs used 5-point Likert scale.

Results

The study examines hypothesized relationships. The first stage of the analysis involved the factor analysis considering the various factors and the variables covered under various literature.

Table 1. Preliminary Factor Analysis – KMO & Bartlett's Test

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.712
Bartlett's Test of Sphericity	Approx. Chi-Square	5527.845
	Df	300
	Sig.	.000

The Kaiser Meyer-Olkin measure of sampling adequacy. The KMO statistics vary between 0 to 1. A value of 0 indicates that the sum of partial correlations is large relative to the sum of correlations indicating diffusion in the pattern of correlations (hence factor analysis is likely to be inappropriate). A value close to 1 indicates that patterns of correlations are relatively compact and so factor analysis should yield distinct and reliable factors. Kaiser (1974) recommends accepting values greater than 0.5 as acceptable. (values below this should lead to either collect more data or rethink which variables to include). Furthermore, values between 0.5 and 0.7 are mediocre values between 0.7 and 0.8 are good values between 0.8 and 0.9 are great and values above 0.9 are superb. (Hutcheson and Sofroniou, 1999). Since the value of the current study is 0.712 which is fallen under the category of "good" and confirms that the factor analysis is, appropriate for these data.

Face validity is a simple form of validity, and which is examined by adopting the measurement variables (attributes) of the study from existing literature and adapting them to the present research context as well." (McKecnie et al., 2011). Accordingly, when the researcher is developing the questionnaire with the consideration of the variable applicable within the existing literature, the face validity is assured there. Therefore, the already developed questionnaire for this study is based on the established instruments and literature reviews the study confirms its face validity.

Table 2. Validity Analysis through Sample adequacy testing

Dimension	KMO value	Sig. Bartlett's
Rewards	0.798	.000
Career Development Opportunities	0.754	.000
Working Environment	0.808	.000
Employee Job Satisfaction	0.728	.000
Organizational Commitment	0.807	.000
Alternative Job Opportunities	0.791	.000

The sample adequacy can be verified through the KMO and Bartlett's test which can be used as a tool to verify the validity of the study. The KMO value, which is found to be more than at least 0.5, and KMO value is more than 0.6, is big enough. Also, Bartlett's test of sphericity checked and it's significant at low significance level (0.000) (Boon et al., 2005; Hamaker, 2010). As shown in Table 2 the KMO value of all the variables is greater than 0.6 it can be concluded that the sample adequacy of this study is validated by the KMO test.

Table 3. Validity Analysis through Sample adequacy testing

Dimension	Cronbach's Alpha	N of Items
Rewards	.870	05
Career Development Opportunities	.826	05
Working Environment	.868	05
Employee Job Satisfaction	.707	05
Organizational Commitment	.870	05
Alternative Job Opportunities	.820	05
Employee Turnover Intention	.715	05

The reliability of the study can be tested in accordance with the Cronbach alpha measurement. Cronbach's alpha values of all the measures used in this research were found to satisfy or nearly satisfy the cut-off of 0.70. (Nunnally,1978). According to the researcher Nunnallys' recommendation, the Cronbach alpha measurement in Table 3 for all the variables is satisfied with the cut-off value of 0.70 and can be concluded that the study is reliable for the testing.

Table 4. Test of Normality

Tests of Normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
R	.311	200	.000	.749	200	.000
CDO	.333	200	.000	.720	200	.000
WE	.330	200	.000	.742	200	.000
JS	.297	200	.000	.752	200	.000
OC	.292	200	.000	.775	200	.000
AJO	.346	200	.000	.742	200	.000
ETE	.317	200	.000	.720	200	.000

a. Lilliefors Significance Correction

The test of normality can be verified through Shapiro-Wilk test when the p value of each variable is less than 0.05 (sig < 0.05). According to Table 4, significance value of all the variables: R (Rewards), CDO (Career Development Opportunities), WE (Working Environment), JS (Job Satisfaction), OC (Organizational Commitment), AJO (Alternative Job Opportunities) & ETE (Employee Turnover Intention) is less than 0.05 (sig < 0.05), it can be concluded that the data set which has been used for this study is normally distributed and appropriate for the data analysis.

Table 4. Model Significance & Multiple Regression Analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.785[a]	.616	.608	.667	.616	78.060	4	195	.000

a. Predictors: (Constant), JS, WE, CDO, R

The acceptable R2 value depends on the context of the study, but values greater than 0.25 for key latent variables are generally considered acceptable (Hair et al., 2017', Lacap & Tungcab, 2020). The overall model significance is tested through the statistical technique of Coefficient of Determination (R^2). The Coefficient of Determination (R^2) measures how well a statistical model predicts an outcome.

According to Table 4 the adjusted R^2 value for the overall model is 0.608 and as a percentage it is 60.8% which concludes that the overall model is significant with the 60.8%. On the other hand, it gives the 60.8% level of significance on explaining the variations of the independent variables in accordance with the dependent variables.

Accordingly, this model explains 60.8% of the variations of the independent variables (rewards, career development opportunities, working environment, employee job satisfaction) towards the dependent variable of Employee Turnover Intention.

Table 5. Multiple Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	5.089	.360		14.147	.000	4.379	5.798		
	R	-.386	.089	-.339	-4.351	.000	-.560	-.211	.325	3.075
	CDO	-.375	.074	-.392	-5.080	.000	-.520	-.229	.332	3.015
	WE	-.171	.048	-.158	-3.543	.000	-.076	-.266	.987	1.013
	JS	-.184	.081	-.123	-2.261	.025	-.344	-.023	.666	1.501

Accordingly, it can be concluded that all the independent variables create negative significant relationship in between the dependent variable of Employee Turnover Intention since all the beta values are negative (β values of R= -0.339, CDO= -0.392, WE= -0.158, JS= -0.123) & P value for all the independent variables are lower than assumed significant level (<0.05) means that dimensions are statistically significant and sufficient to understand the relationship. Therefore, in the multiple regression analysis where the relationships and beta values are determined with the involvement of all independent variables create negative significant relationships in between the dependent variable of Employee Turnover Intention.

According to Kock (2015) and Kock and Lynn (2012), full collinearity VIF values must be below 3.3 to conclude that multicollinearity and common method bias are absent in the structural model. As shown in Table 5 all the variables fall within the acceptable threshold & free from multicollinearity and common method bias.

Table 6. Hypothesis Analysis for the mediating variable Organizational Commitment

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.785[a]	.616	.608	.667	.616	78.060	4	195	.000
2	.836[b]	.700	.692	.591	.084	54.290	1	194	.000
3	.838[c]	.702	.693	.590	.003	1.818	1	193	.179

a. Predictors: (Constant), JS, WE, CDO, R
b. Predictors: (Constant), JS, WE, CDO, R, OC
c. Predictors: (Constant), JS, WE, CDO, R, OC, AJO

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	139.041	4	34.760	78.060	.000[b]
	Residual	86.834	195	.445		
	Total	225.875	199			
2	Regression	158.028	5	31.606	90.373	.000[c]
	Residual	67.847	194	.350		
	Total	225.875	199			
3	Regression	158.661	6	26.444	75.931	.000[d]
	Residual	67.214	193	.348		
	Total	225.875	199			

a. Dependent Variable: ETE
b. Predictors: (Constant), JS, WE, CDO, R
c. Predictors: (Constant), JS, WE, CDO, R, OC

As shown in Table 6, according to the Baron and Kenny's test, the significance value towards the organizational commitment from all the independent variables of rewards, career development opportunities, working environment and employee job satisfaction are lower than assumed significant level ($p<0.05$) means the dimensions are statistically sufficient to understand the mediating relationship between the identified factors affecting to the employee turnover intention and the dependent variable of employee turnover intention.

Table 7. Hypothesis Analysis for the moderating variable Alternative Job Opportunities

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients			95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	5.089	.360		14.147	.000	4.379	5.798		
	R	-.386	.089	-.339	-4.351	.000	-.560	-.211	.325	3.075
	CDO	-.375	.074	-.392	-5.080	.000	-.520	-.229	.332	3.015
	WE	-.171	.048	-.158	-3.543	.000	-.076	-.266	.987	1.013
	JS	-.184	.081	-.123	-2.261	.025	-.344	-.023	.666	1.501
2	(Constant)	3.584	.379		9.469	.000	2.838	4.331		
	R	-1.131	.128	-.993	-8.831	.000	-1.383	-.878	.122	8.173
	CDO	-.190	.070	-.199	-2.718	.007	-.328	-.052	.289	3.457
	WE	-.097	.044	-.090	-2.210	.028	-.010	-.184	.935	1.069
	JS	-.209	.072	-.140	-2.902	.004	-.351	-.067	.665	1.504
	OC	.997	.135	.599	7.368	.000	.730	1.264	.234	4.269
3	(Constant)	3.477	.386		9.009	.000	2.716	4.239		
	R	-1.009	.157	-.886	-6.442	.000	-1.317	-.700	.081	9.273
	CDO	-.253	.084	-.265	-3.014	.003	-.419	-.087	.200	4.997
	WE	-.098	.044	-.090	-2.229	.027	-.011	-.184	.935	1.069
	JS	-.218	.072	-.146	-3.023	.003	-.361	-.076	.659	1.518
	OC	.778	.211	.467	3.681	.000	.361	1.195	.096	9.453
	AJO	.194	.144	.105	1.348	.179	-.090	.479	.252	3.971

a. Dependent Variable: ETE

Accordingly, the significance value towards the moderating variable of alternative job opportunities from the mediating variable of organizational commitment as shown in Table 7 are lower than assumed significant level (<0.05) means that dimensions are statistically sufficient to understand the moderating relationship between the mediating variable of organizational commitment and the dependent variable of employee turnover intention.

Discussion

This study aimed to identify the selected factors affecting to the finance sector BPO employees' turnover intention with the mediating variable of organizational commitment & moderating variable of alternative job opportunities. The researcher has identified that all the variables have a significant negative relationship with the employees' turnover intention. The variables of rewards, career development opportunities, working environment & job satisfaction have a significant negative relationship with

employees' turnover intention. On the other hand, the most influential factor of this study is career development opportunities & the least influential factor is working environment.

Accordingly, it can be identified that for the career development opportunities as well as for the rewards the employees in finance BPO sector are still struggling in Sri Lanka. But when it comes to the working environment it is not a factor for them to leave the organization. Because the working culture is supportive in Sri Lankan context.

On the other hand, Organizational Commitment mediates significantly in the relationship between the identified factors affecting to the employee turnover intention and the employee turnover intention while the alternative job opportunities moderate significantly in the relationship between the organizational commitment and the employee turnover intention.

However, in previous research for other geographical areas, they have identified a significant relationship in between working environment as well, but when it comes to the finance BPO sector in Sri Lanka those are not highly affecting factors.

Conclusion

This study identifies rewards, career development opportunities & job satisfaction as the primary drivers in reducing turnover intention among finance sector BPO employees in Sri Lanka. Career development opportunities foster long-term commitment by offering clear pathways for professional development and advancement. Furthermore, competitive pay strengthen retention by minimizing workplace dissatisfaction. Conversely, working environment demonstrated minimal impact.

These findings offer actionable insights for finance BPO organizations operating in Sri Lanka by prioritizing employee development, maintaining a supportive environment, and offering competitive compensation, companies can build a more stable & committed workforce. Future research should explore additional contextual and demographic factors such as generational shifts, organizational culture, and regional labor market dynamics to further refine retention strategies across the Sri Lankan finance BPO sector.

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