

# Factors Influencing Employee Retention in Cooperatives in the City of Mati, Davao Oriental

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## Abstract

The general objective of this study was to identify the factors that influence employee retention in the cooperatives in the City of Mati. Specifically, to address the following specific objectives; (a) to determine the socio-demographic profile of cooperative employees in the City of Mati, (b) to determine the potent and least factor in employee retention, (c) to examine the significant difference in potent and least factor when group according to their socio-demographic profile. Descriptive research design was utilized in the study. It selected 317 respondents using complete enumeration sampling technique. Questionnaires were uploaded to KoBoToolbox and used in data collection. Then analyzed using descriptive and inferential. Frequency count and percentage, EFA, and ANOVA were utilized and presented in a table. The findings of the study revealed that majority of the cooperative employees were males ages 41 years old and above with less than five years in service. Also, most of their services offered were agricultural products. However, four factors were identified. Base pay was the potent factor and shows significant difference when group by age and length of service. However, organizational values and policy was the least factor and shows significant difference when group by age.

**Keywords:** Cooperative, Retention, Job Satisfaction

## 1. Introduction

Successful businesses understand the importance of talent management and employee retention for the sustainability of their leadership and market expansion. Employee retention is a major problem in the workforce. Keeping your employees happy is not the only goal, it is about keeping your talent and making sure that the best employees will stay for long. Today, successful organizations know that employee retention and talent management were vital to leadership sustenance and success in the marketplace (Kukano, 2011). The main priority of every organization is to retain their employees due to increasing competition (Rakhra, 2018).

Employee mobility has increased as they look for environments that offer more interesting and demanding work (Shao, Factors influencing employee retention in public organisations in Tanzania: the perspective of Mwanza regional secretariat, 2013). People leave the organization for several reasons. Employees leave their jobs due to job-related stress, several contributing factors, a lack of loyalty to the company, and a lack of happiness with their work (Firth et al, 2007). Although the extensive body of research (Dominguez, 2013; Sedillo, 2021) on employee turnover in the Davao Region aims to find factors that lead an employee to quit, less is understood about the factors that influence an employee to remain in their jobs specifically

in cooperatives. In addition, practitioners believe that the issue of employee retention in the private sector is getting worse, hence this area needs serious research attention (Waithira & Were, 2019).

The current issue of employee retention is the result of several factors. But understanding how to retain employees, one must investigate what motivates employees within the organizations (Shao, Factors influencing employee retention in public organisations in Tanzania: the perspective of Mwanza regional secretariat, 2013). Most study (Bluedorn, 1982; Kalliath and Beck, 2001) sought to answer the question of what influences employee to leave or stay, unfortunately it has a different finding. However, it is important to provide some effort in retaining good employees and assess the effectiveness of those efforts in line with the organizational goals, from time to time. Retaining employees with desirable skills is essential for personnel management, after realizing the enormous advantages of retention, this is to keep a person within the company. This creates a knowledge gap, especially in developing nations where managers are not at all concerned with issues related to employee retention (Thiriku, 2013).

The cooperative's commitment to retain its employees is evidenced by the deliberate efforts described in employee policy, legal framework, guidelines, regulations and seculars, among others. Despite these cooperative initiatives, employee retention efforts have been ineffective. For instance, employees transfer from one organization to another at a significant pace. An avenue for comprehending the elements that influence these movements is opened up by this type of learning.

City of Mati is a 5<sup>th</sup> class city and it serves as the capital of the Province of Davao Oriental. It was converted into a city on June 20, 2007 (Mati City LGU, 2023) and named as the most populated among the eleven municipalities in the province (Philippine Statistics Authority, 2022). Out of 113 component cities in the Philippines, the City of Mati was ranked 72<sup>nd</sup> in terms of economic dynamism and was ranked 59<sup>th</sup> out of 113 component cities, in terms of employment generation (Department of Trade and Industry, 2022). Also, the Province of Davao Oriental was registered as the slowest growing province in southern mindanao (Philippine Statistics Authority, 2022).

Having this statistical information of the city, employees may leave their organization. Thus, this study would find out the factors that influence employee retention in the City of Mati, Davao Oriental, specifically in the cooperatives.

## 2. Objectives of the Study

The general objective of this study was to identify the factors that influence employee retention in the cooperatives in the City of Mati. It specifically achieved the following:

- 2.1 Determine the socio-demographic profile of the employees in the cooperatives in the City of Mati, Davao Oriental, specifically their:
  - 2.1.1 Age;
  - 2.1.2 Sex;
  - 2.1.3 Length of Service;
  - 2.1.4 Nature of Service.
- 2.2 Determine the potent factor in employee retention;
- 2.3 Determine the least factor in employee retention;
- 2.4 Examine the significant difference in the potent factor when group according to their socio-demographic profile;
- 2.5 Examine the significant difference in the least factor when group according to their socio-demographic profile.

### 3. Hypotheses

H<sub>01</sub>: There is no significant difference in the potent factor when respondents will be grouped according to their socio-demographic profile.

H<sub>02</sub>: There is no significant difference in the least factor when respondents will be grouped according to their socio-demographic profile.

### 4. Literature Review

Employee retention is the process of empowering employees to remain in the organization for the maximum period. In order to be successful, an organization must do more than just hiring the appropriate employee but retain the right employee for the right job (Fitz-enz, 1990). Jackson et al. (2009) observed that the employee retention factors should be given serious analysis in order to reduce turnover rates, strengthen the bond between employer and employee, and increase dedication to the organization. Failure to retain employees is a big loss for the organization (Fitz-enz, 1990).

Thanasirisate et al. (2015) mentioned five (5) major factors of employee retention of a plastic optical lens factory base in Thailand. The result showed that out of the five factors, compensation and welfare, employee support, and employee relationship were the potent significant influential factors. Also, out of five components, training and development was found to be the most important factor, since it provides new knowledge and skills of the employees, as well as meeting the employees' and organizational needs (Nyanjom, 2013).

Moreover, Guay (2010) identified organizational culture and structure, compensation plan, capacity-building, and development strategy, hiring procedures, and career advancement as factors that influence employee retention. Length of service, contentment, nature of work and plans to stay were all related to employee retention (Mobley, Griffeth, & Hand, 2004). In addition, job characteristics, compensation, promotion, supervisor support, and training and development opportunities were the top five employee retention factors (Muppuri, Motivational factors of employee retention and engagement in organization, 2014). Moreover, Das and Baruah (2013) employee retention factors include compensation, reward and recognition, promotion and opportunity for growth, participation in decision making, work-life balance, work environment, training and development, leadership and job-security.

There were also studies that mainstreamed organizational variable associating to employee retention. Neog and Barua (2015) found out that employee retention and compensation has a positive relationship in the automobile service workshop of Assam, India. Salman et al. (2014) also concluded that there is a substantial correlation between employees' motivation and retention, but none between employees' training and development and retention. Even so, it was recommended that banks need to improve their policies regarding employee training and development to aid banking industry retain their employees. On the other hand, Sandhya and Kumar (2011) concluded that employee motivation is one of the important factors to help the organization improve its performance, and employee retention can be achieved more effectively by motivating employees through open communication and employee reward programs.

In addition, Akala (2012) explained that employee retention at the University of Nairobi in Kenya non-teaching staff was influenced by welfare benefits such as medical scheme, education policy, leave administration policy and the care UoN provides on the general welfare of employee. Thus, result showed that most employees have moderate opinion about whether to stay in their jobs or leave the organization. Additionally, the central administration staff did not entirely enjoy their work and were unsure of when they would retire from the institution.

Shakeel and But (2015) claimed that job satisfaction, training, job embeddedness, flexible work arrangements, career development, organizational values and beliefs, organizational support, job involvement, job content, employment status, organizational commitment, work-life balance, work location, working conditions, relationship with immediate head, salary, promotion, social environment, respect and recognition and organizational justice and prestige will help the public and private organization retain their employees, who have been employed for 10 years and more, for a longer period. In the study conducted by Rijal (2022) results mentioned that hotel industry focused on understanding the joint influence of more unique constructs, including functional conduciveness, glamour and lifestyle, job prestige and social recognition, the opportunity for learning and growth, trade union and employer agreements, and employment agencies.

Further, Ghapanchi and Aurum (2011) included remuneration and benefits, fair and equal treatment, organizational culture, and training opportunities as significant factors of retention of Information Technology (IT) personnel in North America. While Allen and Shanock (2013) emphasize that relationship with colleague socialization influence employee retention. Andrews and Wan (2009) believe that management style and leadership will increase the capability of employee retention among United States (US) nurses. Trevor et al. (1997) noted that increased salary motivates an employee and improves an organization's ability to retain employees. Salary serves as a retention technique as well as a motivator for employees (Gardner, Van Dyne, & Pierce, 2004). Also, salary was recognized as the facilitator of retention (Rambur, McIntosh, Palumbo, & Reinier, 2005). Kossivi et al. (2016) believe that employee retention decisions are directly correlated with how satisfied they are with their compensation.

Employee retention issues are becoming a serious global trend and organizations are restructuring their operations to address problems and enhance performance (Yusoff, Kian, & Idris, 2013). Also, employee retention issue is a persistent concern for organizations (Phillips & Connell, 2004). According to the survey of 109 executives, 98.1 stipulated that they were having difficulty in attracting and retaining the best employees within the organization (Dell & Hickey, 2002). In reality, how to handle it in the present environment of globalization and competitiveness is what gives managers difficulties (Otieno, 2010). Moreover, in the Cooperative University of Kenya (CUCK), 60% of the respondents strongly agreed that Annual institutional performance bonus is a significant factor in employee retention (Ouma, 2017).

Correspondingly, Hytter (2007) found that factors including a person's sense of loyalty, trust, commitment, and identification and attachment to the company located in France and Sweden, directly affect how long they stay with the organization. Additionally, she discussed how workplace factors like compensation, management style, career opportunities, skill development and training, physical working conditions, and the balance between work and personal life all indirectly affect employee retention. Kyndt et al. (2009) have discovered that personal factors including education level, seniority, self-perceived leadership skills, and learning mentality as well as organizational factors including praise and stimulation as well as job pressure are of major importance in employee retention.

Employee retention is essential as they unquestionably contribute significantly to the improvement of performance and profitability of an organization (Samuel & Chipunza, 2009). In such environments, employees are strongly driven to execute their responsibilities and jobs, because they will put forth all of their mental, emotional, and physical energy (Obasan, 2011). In addition, retaining employees work for the organization with a lot of excitement because they feel valued and like they belong. Employee retention increases their level of engagement due to a strong connection between common objectives and purposes

(Outsource, 2007). The organization gains important assets from the motivated personnel as well as a defensive strategy against competitors (Chepwogen, 2018).

Many organizations are concerned about employee retention since the possibility of a turnover increases' anxiety for both the company and the employee (Chepwogen, 2018). Lockwood and Ansari (1999) assert that organizations suffer significant costs when employees leave, and as a result they strive to retain them. According to Ma et al. (2018), companies employ a variety of strategies to keep workers on board, such as recruitment, selection, training, and development process.

A study by Umamaheswari and Krishnan (2000) concluded that non-monetary employee retention factors such as policies and work-life balance, found a substantial difference between years of service and departments. Also, employee retention and non-monetary factors are largely mediated by motivation (Mata, et al., 2021). Nonetheless, the significance of other factors should not be disregarded when establishing a retention policy (Muppuri, Motivational factors of employee retention and engagement in organization. , 2014).

However, outstanding workers may leave the company if they feel undervalued, underpaid, or unmotivated, while keeping such individuals on board can be difficult since they might demand higher pay, violate organizational policies, be difficult to get along with their coworkers, and refuse to follow instructions from their management (Akala, 2012). The requirement to successfully motivate and retain high-talent employees who can endure organizational restructuring, downsizing, consolidating, reorganizing and re-engineering projects is acknowledged by new paradigm organizations as a crucial component in business management techniques (Clarke, 2001).

## **5. Theoretical Bases**

### **5.1 Herzberg's two-factor theory**

Herzberg identified Motivation and Hygiene Factors as influencing employees' working attitudes and level of performance. It is also known as the Motivation-Hygiene Theory or the dual-factor theory. According to this theory, there are several workplace variables that contribute to job satisfaction, whereas another set of factors contribute to job dissatisfaction (Robbins, 2009). Hygiene factors are essential factors that attracts employees or prevent employees for dissatisfaction on the other hand, motivation factors are the factors that will motivate employees to work harder (Yusoff, Kian, & Idris, 2013). In addition, hygiene factors wouldn't encourage them to work harder; rather, it would just keep them from feeling unsatisfied. motivation factors must be met for employees to be motivated. The impact for organizations using this theory is that satisfying employees' hygienic factors will simply keep them from actively becoming unsatisfied but won't encourage them to put out more effort in the direction of improved performance. Organizations should concentrate on providing motivating reasons to motivate personnel (Robbins, 2009). The following theories are similar in that they all acknowledge positive while opposing the use of negative evaluations of work performance, reinforcement, and recognition are strategies for fostering a healthy work environment. Each theory also claims that individuals are motivated by a variety of needs that depend on their psychological and environmental circumstances. Because of this, every organization must understand that what motivates one employee may not motivate another.

### **5.2 Maslow's Hierarchy of Needs**

Psychologist Abraham Maslow, believed that until individuals had mostly met the needs at the base of the pyramid, they couldn't concentrate on the needs higher up (Maslow & Lewis, 1987). Individuals have a variety of needs because of their biological, psychological, and social composition. These needs, which

might differ from person to person, proceed in a hierarchy from basic physiological demands to higher-level social and psychological needs. By putting the needs in a specific order, Maslow's Hierarchy of Needs Theory, which is at the vanguard of the most research theories about motivation, also generated the Hierarchy of Needs Pyramid (Tezcan, Sibel, & Emine, 2017). Physiological needs are addressed effectively, new needs were developed and classified as safety needs (Maslow A. , 1943). These needs were identified as a projection against risk, being secured, and absolutely no fear (Daft, 2015). One element of safety needs is to become secured economically. Based on this need, the idea of insurance emerged from the pension scheme and concerns about things like flood, fire, and theft. (Telimen, 1977). Thus, when lower needs are met, conduct should only be influenced by higher-order requirements like self-esteem or social needs. There is a lack of strong empirical support for this satisfaction development. Workers ascend and descend the pyramid as well during their employment. According to this view, as the majority of lower needs are regularly felt, managers should create practices or programs geared at meeting new or unmet needs to encourage employees (Waithira & Were, 2019). The best retention technique is related to each of Maslow's five tiers of needs. Since Maslow introduced his motivation model to increase retention rates, organizations have been using techniques to activate each of the five humanitarian needs. When applied to the organizational model, fulfilling the self-actualization and esteem demands of an employee is likely to correlate to improved retention. However, it is also important to take into consideration physiological, safety, and social needs to improve the working environment. While implementing a retention strategy is ideal, it is difficult and expensive to successfully meet all five needs of employees. But still, managers that attempt to maximize employee need coverage frequently give higher priority to employee satisfaction. Maslow's Hierarchy of Needs was used in this study to find out how the factors influence employee retention in cooperatives in the City of Mati.

## 6. Research Methods

This study employed complete enumeration sampling, as some of the cooperatives hire more mandatory number of employees; thus, there were forty-five (45) active registered cooperatives under Mati City Cooperative Development Council. Hence, a total of 317 respondents were gathered as a sample size.

The researcher constructed a questionnaire administered to the employees of cooperatives in the City of Mati, Davao Oriental. The questionnaire was validated by experts and a statistician to ensure the validity of the data that was collected. Trained enumerators were deployed in the conduct of the actual survey. The researcher subsequently asked permission and scheduled an appointment with the branch manager. The enumerators then personally administered the questionnaires to the respondents by using KoBoToolbox. This tool is based on the open source ODK (Open Data Kit) Collect software. It is utilized for primary data collection in challenging field settings, such as humanitarian emergencies. Primary data can be submitted from interviews or other sources online or offline using this software (Bokonda, Ouazzani-Touhami, & Souissi, 2020). The data collected was exported to a spreadsheet software, then undergone data cleansing. Identified errors were eliminated before it was subjected to statistical treatment. Further, all the information collected were treated with confidentiality.

According to Kothari (2004) questionnaires produce data that are simple to evaluate and can gather a larger sample size in the shortest period of time. Hence, the researcher used a self-administered questionnaire. It consisted of two parts. Part A was the collection of the primary data which included the socio-demographic profile of the respondents. Part B was for the factors affecting employee retention. The Likert scale questionnaire was used to measure the influence of each factor to employee retention. The

scale has the descriptive representation as: 1 as Not influential at all, 2 as Not influential, 3 as Influential, and 4 as Very Influential. Although factors were clustered during the statistical treatment, the questionnaire did not identify them. This eliminated bias or confusion from respondents' end.

This study provided presentation of the findings from the data analyzed. The data collected was coded, summarized and analyzed which were presented through tables containing frequency count and percentage, and results of EFA. The results of the objectives were on a table format as provided for by the statistical treatment. Each of these results have their corresponding discussion, analyses, and implications. Three statistical treatments were utilized, namely: frequency count and percentage, exploratory factor analysis, and analysis of variance. Each responded to the respective objectives at hand.

6.1 Frequency Count and Percentage. It is systematic tabulation or graphical representation of the number of individuals in each category on the measuring scale and it also enables the researcher to simply glance over all of the data (Manikandan, 2011). With this, it is easier to count the number of individuals who achieved each score that was presented (Hole, 2000). Thus, frequency count and percentage disclosed the socio-demographic profile of the employees of cooperative in the City of Mati, thus, it responded to first objective.

6.2 Exploratory Factor Analysis (EFA). It is a technique used to determine the factor structure or model for a set of variables (Bandalos, 1996). Also, it is use to evaluate the validity of a test (Stapleton, 1997). Among all the methods for examining the internal organization of a group of variables or indicators, factor analysis is arguably the most effective (Pedhazur & Schmelkin, 1991). Hence, this multivariate analysis reduces and summarized the factor which led to uncover the potent and least influential factors of employee retention for cooperative employees. Consequently, factor analysis answers Objective 2 and 3 of this study.

6.3 Analysis of Variance (ANOVA). According to Te et al (2019) this is used when measuring one interval-scaled variable against three or more categories of a nominal variable. Additionally, it is used to assess the equality of several means by evaluating the variation between groups in relation to the variance within groups (Larson, 2008). In accordance to Te et al (2019), ANOVA was useful to Objective 4 and 5 as it found the significant difference of the means of the answers from the respondents, if there are any.

## 7. Results and Discussion

Table 1 presents the socio-demographic profile of cooperative employees in the City of Mati. In terms of age, majority of respondents were under the age group of 41 years and above with 49.8 percent (158), and followed by the age group of 31 to 40 years with only 30.0 percent (95). The age group of 26 to 30 years were 13.9 percent (44), and the age group of 25 years and below were only 6.3 percent (20) respectively. Further, the sample included only 125 female employees and 192 male employees. In term of percentage, 60.6 percent of the respondents were male while the female respondents took part of 39.4 percent respectively. The length of service was categorized in four (4) groups: 1. less than 5 years, 160(50.5%); 2. between 5 to 10 years, 92 (29.0%); 3. between 11-15 years 35 (11.0%); and 4. 16 years and above 30(9.5%). Hence, from these findings, most of the respondents worked less than 5 years in their respective cooperatives.

**Table 1. Socio-Demographic Profile of Cooperative Employees**

Demographic	Levels	Frequency	Percent	Cumulative Percent
Age	25 and below	20	6.3%	6.3%
	26 to 30 years old	44	13.9%	20.2%

	31 to 40 years old	95	30.0%	50.2%
Sex	41 and above	158	49.8%	100.0%
	Male	192	60.6%	60.6%
Length of Service	Female	125	39.4%	100.0%
	Less than 5 years	160	50.5%	50.5%
	5 to 10 years	92	29.0%	79.5%
	11 to 15 years	35	11.0%	90.5%
	16 and above	30	9.5%	100.0%

Table 2 shows the findings of the nature of service of the cooperatives in the City. The results show the majority of services offered by the respondents were agricultural products 54(17.0%). While the other services were lending 51(16.1%), transportation services were 35(11.0%), loans and general merchandise 31(9.8%), lending and agricultural products 26(8.2%), insurance 19(6%), general merchandise 16(5.0%), livestock 14(4.4%), savings and credit 14(4.4%), loans, savings and insurance 12(3.8%), bakery and lending 7(2.2%), lending, marketing and catering 7(2.2%), loans, savings and general merchandise 7(2.2%), food services 5(1.6%), loans, savings and food services 5(1.6%), animal health services provider 3(0.9%), contract of lease of agricultural products 3(0.9%), food products and eatery 3(0.9%), and pension loan 3(0.9%). Thus, the respondents from the financing services 1(0.3%) and investments 1(0.3%) were reported as the least number of respondents in the research study. The majority of the services offered among cooperatives in the City were agricultural products. In connection to this, agricultural product was the main source of living in the City (Philippine Cities, 2010). These includes, fruits, vegetables and fishes. However, the previous study on employee retention focuses on the IT sectors, commercial banks and learning institutions.

**Table 2. Nature of Service of the Cooperatives**

Levels	Counts	% of Total
Agricultural Products	54	17.00%
Animal Health Services Provider	3	0.90%
Bakery and Lending	7	2.20%
Contract of Lease of Agricultural Products	3	0.90%
Financing Services	1	0.30%
Food Products and Eatery	3	0.90%
Food Services	5	1.60%
General Merchandise	16	5.00%
Insurance	19	6.00%
Investments	1	0.30%
Lending	51	16.10%
Lending and Agricultural Products	26	8.20%
Lending, Marketing and Catering	7	2.20%
Livestock	14	4.40%



Loans and General Merchandise	31	9.80%
Loans, Savings and Food Services	5	1.60%
Loans, Savings and General Merchandise	7	2.20%
Loans, Savings and Insurance	12	3.80%
Pension Loan	3	0.90%
Savings and Credit	14	4.40%
Transportation Services	35	11.00%
Total	317	100.0

Using 0.7 thresholds, factor analysis was run three times (Appendix A) in order to reduce the 33 initial factors. In addition, in every run, appropriateness and adequacy in using the factor analysis was obtained. Table 3 shows the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, and the Bartlett’s Test of Sphericity. KMO value ranges between 0 and 1, with values closer to 1 indicating better suitability for factor analysis. In this case, the KMO measure is reported as 0.979, which suggests that the data is highly suitable for factor analysis. On the other hand, Bartlett's test of sphericity obtained the approximate chi-square value of 10625, with 351 degrees of freedom, and with significance level (Sig.) of .000. This means the test result was highly significant supporting the suitability of the data for factor analysis. Thus, both KMO and Bartlett's test suggested that the data was appropriate and suitable for factor analysis.

**Table 3. KMO and Bartlett’s Test**

Kaiser-Mayer-Olkin Measure of Sampling Adequacy		0.979
Bartlett's Test of Sphericity	Approx. Chi-Square	10625
	Df	351
	Sig.	0.000

Table 4 shows the Rotated Component Matrix that presents the factor loading of each factor identified that influence employee retention. The findings were from the Principal Component Analysis (PCA) with a Varimax with Kaiser Normalization rotation. The next run omitted factors where communalities and factor loading were below 0.70. After three FA runs, four clustered factors or components were generated.

Component 1 was renamed to organizational values and policy. It was composed of the items: education policy, employment agencies, employment status, glamour and lifestyle, hiring procedures, job embeddedness, job prestige and social recognition, leave administration policy, medical scheme, organizational justice and prestige, organizational structure, participation in decision making, person's sense of loyalty, praise and stimulation, promotion, relationship with immediate head, remuneration and benefits, selection, self-perceived leadership skills, seniority, social environment, trade union and employer agreements, trust or confidence in senior leadership, education level, length of service, and compensation plan. Organizational values and policy is a non-monetary retention factor that composed of work related and non-work related employee retention factors.

Component 2 is renamed to career development opportunities. It was composed of the items: career advancement opportunities and career development. Career development opportunities refers to the career advancement and development that leads employees to their career goals. One of the reasons employees leave their company was the absence of career development opportunities. Forty percent of the employees

consider leaving their present company for another job with the same benefits when that job provided better career development opportunities.

Component 3 is renamed to working environment. It was composed of the items: work location and working conditions. Working environment is the work location that promotes positive working conditions. Organizations that have generous human resource policies have a very good chance to satisfy and retain employees by providing them with appropriate working conditions and locations, that would lead to a good working environment. These enhance the motivation levels to commit to the organization for the long term. If the study's findings are taken seriously, they will enable businesses to take advantage of their most skilled employees, which will ultimately result in a successful business. Today's employers are more aware than ever before that long-term employee retention is essential to creating a successful business. Therefore, the results of the current study will be very beneficial to employers looking for employees who can assist the business in achieving its long-term objectives.

Component 4 is renamed to base pay. It was composed of salary. Base pay is the standard salary rate of an employee, which does not include bonuses, raises, benefits, or other compensation. In the previous study, it was found out that in retaining best employees' organization must be paying them better than the market or higher than the competitors. Also, base pay was ranked as the top one factor that attracts and retain their best and talented employee.

**Table 4. Rotated Component Matrix**

	Component			
	Organization al Values and Policy	Career Developme nt Opportuniti es	Working Environme nt	Base Pay
Career Advancement Opportunities		<b>.877</b>		
Education Policy	<b>.828</b>			
Employment Agencies	<b>.849</b>			
Employment Status	<b>.802</b>			
Glamour and Lifestyle	<b>.864</b>			
Hiring Procedures	<b>.838</b>			
Job Embeddedness	<b>.815</b>			
Job Prestige and Social Recognition	<b>.840</b>			
Leave Administration Policy	<b>.806</b>			
Medical Scheme	<b>.766</b>			
Organizational Justice and Prestige	<b>.891</b>			
Organizational Structure	<b>.859</b>			
Participation in Decision Making	<b>.859</b>			
Person's Sense of Loyalty	<b>.862</b>			
Praise and Stimulation	<b>.793</b>			
Promotion	<b>.729</b>			
Relationship with Immediate Head	<b>.748</b>			

Remuneration and Benefits	<b>.815</b>			
Selection	<b>.866</b>			
Self-Perceived Leadership Skills	<b>.853</b>			
Seniority	<b>.826</b>			
Social Environment	<b>.754</b>			
Trade Union and Employer Agreements	<b>.788</b>			
Trust or Confidence in Senior Leadership	<b>.813</b>			
Work Location			<b>.882</b>	
Working Conditions			<b>.839</b>	
Education Level	<b>.834</b>			
Career Development		<b>.873</b>		
Length of Service	<b>.806</b>			
Salary				<b>.893</b>
Compensation Plan	<b>.751</b>			
Mean	.817	.875	.860	.893

The findings of this study found great value in the management and Human Resource departments of all firms that struggle with employee turnover. Since it clearly identifies the primary causes of employee turnover, the previous study has valuable practical implications. Every employee has certain expectations of the employer. If these expectations are reached, the personnel are retained; otherwise, there is an issue with staff turnover. There is a focus on a few elements that can assist businesses in keeping their top employees. The study can help businesses tackle retention difficulties more effectively since the results are based on three parameters: age, sex, and length of service of the employee.

Table 5 presents the variance explained per factor. Four factors were developed since there are four factors with SS Loadings or Eigenvalue greater than 1, and these factors combined accounted for 70.70% of the total variance explained. The amount of the total variance explained by a factor is indicated by the SS Loading. The retention of more factors than necessary happens as a result of the eigenvalue greater than one rule (Patil, McPherson, & Friesner, 2019).

**Table 5. Variance Explained**

Factor	SS Loadings	% of Variance	Cumulative %
<b>1</b>	17.65665	56.95692	56.95692
<b>2</b>	2.442662	7.879554	64.83648
<b>3</b>	2.378728	7.673316	72.50979
<b>4</b>	1.60899	5.190289	77.70008

Factor 1 has a total variance of 56.96%, factor 2 has total variance of 7.88%, factor 3 has total variance of 7.67%, and factor 4 has a total variance of 5.19%. According to Te et al. (2019), the total variance explained should be able to explain 60% or higher to be considered as reliable. Also, having a sufficient number of factors to explain at least 60% of the variance, as required Hair et al. (2019). It implies that the four-factor scale that was suggested for the factors that influence employee retention in cooperatives in the City of Mati was accepted with all justifications.

**7.1 Potent Factors Influencing Employee Retention in Cooperatives**

Table 4 presents the potent factors that influence employee retention was solely salary with .893 factor loading. The findings of the study indicate that salary with a total mean of .893 is very influential factor in cooperative employees and closely linked to motivation of staff and retention technique. Also, salary was recognized as the facilitator of employee retention which means that salary is the very influential factor. Moreover, salary was an essential component in keeping employees since it was one of the essential needs and rights of employees. It is in accordance with the Maslow’s hierarchy of needs theory, as one of the fundamental needs, and in the absence of it leads to dissatisfaction among workers based to the two-factor theory.

**7.2 Least Factors Influencing Employee Retention in Cooperatives**

Table 6 presents the least factor that influence employee retention. It shows that there were twenty-six(26) least factors namely: Education Policy (0.828), Employment Agencies (0.849), Employment Status (0.802), Glamour and Lifestyle (0.864), Hiring Procedures (0.838), Job Embeddedness (0.815), Job Prestige and Social Recognition (0.840), Leave Administration Policy (0.806), Medical Scheme (0.766), Organizational Justice and Prestige (0.891), Organizational Structure (0.859), Participation in Decision Making (0.859), Person's Sense of Loyalty (0.862), Praise and Stimulation (0.793), Promotion (0.729), Relationship with Immediate Head (0.748), Remuneration and Benefits (0.815), Selection (0.866), Self-Perceived Leadership Skills (0.853), Seniority (0.826), Social Environment (0.754), Trade Union and Employer Agreements (0.788), Trust or Confidence in Senior Leadership (0.813), Education Level (0.834), Length of Service (0.806), Compensation Plan (0.751).

The findings of the study indicate that organizational values and policy was the least influential factor in the cooperatives with a total mean of .817, respectively. This is because workers develop a "self-concept" that is closely correlated with the reputation and personality of their employer, leading them to believe that leaving would entail rejecting a significant portion of who they are.

**Table 6. Least Factors that Influences Employee Retention**

Education Policy	0.828
Employment Agencies	0.849
Employment Status	0.802
Glamour and Lifestyle	0.864
Hiring Procedures	0.838
Job Embeddedness	0.815
Job Prestige and Social Recognition	0.840
Leave Administration Policy	0.806
Medical Scheme	0.766
Organizational Justice and Prestige	0.891
Organizational Structure	0.859
Participation in Decision Making	0.859
Person's Sense of Loyalty	0.862
Praise and Stimulation	0.793
Promotion	0.729
Relationship with Immediate Head	0.748
Remuneration and Benefits	0.815

Selection	0.866
Self-Perceived Leadership Skills	0.853
Seniority	0.826
Social Environment	0.754
Trade Union and Employer Agreements	0.788
Trust or Confidence in Senior Leadership	0.813
Education Level	0.834
Length of Service	0.806
Compensation Plan	0.751

### 7.3 Significance Difference on the Potent Factors according to Socio-demographic Profile

Table 7 shows the result of ANOVA. The existence of significance difference between socio-demographic profile and potent factors. It shows that overall, potent factors have significant difference when grouped by age and length of service, particularly on salary ( $p < 0.001$ ).

**Table 7. Analysis of Variance for Potent Factors**

Employee Retention	Age		Sex		Length of Service	
	<i>F</i>	<i>p-value</i>	<i>f</i>	<i>p-value</i>	<i>f</i>	<i>p-value</i>
Salary	9.52	<0.001	2.61	0.107	6.15	<0.001

This study found out that base pay in the cooperatives largely influenced employee retention and has a significant difference according to their age and length of service. In the previous study conducted by Mahadi et al. (2020), it was concluded that the main factor of employee retention was the base pay of employees regardless of their age. Also, it helps the private and public organizations retain their employees, who have been employed for more than 10 years. On the other hand, Based on the findings, age and base pay have a significant difference with a p-value of  $< 0.001$ . Age is one of the significant aspects that influence employees to retain in the cooperatives. Desire and influence levels may change according to the employee’s age. The age groups of the employees were divided into four categories, 25 and below, 26 to 30 years old, 31 to 40 years old, and 41 years old and above. 41 years old and above (49.8%) was the majority among the respondents. They were influence to stay in the cooperative for the reason of their base pay that is in line with the government policy. Because, cooperatives in the City of Mati were govern by Mati City Cooperative Development Council (MCCDC), which is an agency created by the Local Government Unit (LGU) to ensure the safe and sound operation of the cooperatives. In this study, it is clearly presented that length of service has a significant difference with the potent factor (base pay) with a p-value of  $< 0.001$ . Length of service is another significant factor that influence employee retention in the cooperatives. It is an effective yardstick to measure the influence level of an employee. The length of service groups of the employees was divided into four categories, less than 5 years, 5 to 10 years, 11 to 15 years, and 16 years and above. Less than 5 years (50.5%) in service was the majority among the respondents. They prefer to stay in the cooperative due to their base pay. This shows that employees who have worked less than 5 years in the cooperative have adapted and accepted a fair base pay. Therefore, understanding employees need of an appropriate base pay will probably help boost employee commitment to the cooperative. However, the findings show no significant difference between base pay and sex with a p-value of 0.107. This implies that regardless of their sex, base pay does not affect their intention to stay in the cooperative. Nevertheless, employees have equal base pay depending on their position.

Hypothesis testing shows that  $H_{01}$  was rejected ( $P < .05$ ), which implied that base pay has a significant difference from respondents' socio-demographic profile, particularly in terms of age and length of service. Hence, the null hypothesis was rejected. This can also be generalized that the potent employee retention factors had significant difference in terms of the socio-demographic profile of the employees. These findings were contrary with Matarid et al. (2018) who found that faculty retention has a significant difference in terms of gender and marital status. However, the author did not mention the specific retention factor of the study.

#### 7.4 Significance Difference on the Least Factors according to Socio-demographic Profile

Table 8 shows the existence of significance difference between socio-demographic profile and least factors. It shows that education policy, least factors have significant difference when grouped by age, on all of the factors under organizational values and policy. However, when grouped by length of service particularly on participation in decision making ( $p < 0.001$ ) and education level ( $p < 0.001$ ). All other factors under organizational values and policy have no significant difference according to length of service.

This study found out that organizational values and policy have least influenced employee retention in cooperatives and has a significant difference according to their age. Also, there were several factors that has significant difference in terms of sex and length of service.

Since, employees have a different lifestyle, and educational level. Their understanding towards policies were varied depending on their age, so with organizational values. Older employees were already matured and can easily adopt about the values and policies of the organization. However, younger employees were not.

Hypothesis testing shows that  $H_{02}$  was rejected ( $P < .05$ ), which implied that organizational values and policy has a significant difference from respondents' socio-demographic profile, particularly in terms of age. Hence, the null hypothesis was rejected. This can also be generalized that the least employee retention factors had significant difference in terms of the socio-demographic profile of the employees.

**Table 8. Analysis of Variance for Least Factors**

Employee Retention	Age		Sex		Length of Service	
	<i>f</i>	<i>p-value</i>	<i>f</i>	<i>p-value</i>	<i>f</i>	<i>p-value</i>
Education Policy	<b>9.03</b>	<b>&lt;0.001</b>	<b>7.22</b>	<b>0.008</b>	<b>2.59</b>	<b>0.038</b>
Employment Agencies	<b>13.30</b>	<b>&lt;0.001</b>	<b>5.05</b>	<b>0.025</b>	<b>2.36</b>	<b>0.07</b>
Employment Status	<b>8.95</b>	<b>&lt;0.001</b>	2.59	0.109	<b>4.54</b>	<b>0.004</b>
Glamour and Lifestyle	<b>12.68</b>	<b>&lt;0.001</b>	<b>5.56</b>	<b>0.02</b>	2.23	0.085
Hiring Procedures	<b>22.05</b>	<b>&lt;0.001</b>	<b>3.96</b>	<b>0.048</b>	2.56	<b>0.55</b>
Job Embeddedness	<b>15.94</b>	<b>&lt;0.001</b>	<b>6.89</b>	<b>0.009</b>	<b>3.36</b>	<b>0.019</b>
Job Prestige and Social Recognition	<b>14.37</b>	<b>&lt;0.001</b>	2.72	0.15	<b>3.59</b>	<b>0.018</b>
Leave Administration Policy	<b>13.23</b>	<b>&lt;0.001</b>	0.175	0.676	1.328	0.265
Medical Scheme	<b>12.50</b>	<b>&lt;0.001</b>	0.853	0.354	1.361	0.255
Organizational Justice and Prestige	<b>16.02</b>	<b>&lt;0.001</b>	1.39	0.239	<b>4.16</b>	<b>0.007</b>
Organizational Structure	<b>10.48</b>	<b>&lt;0.001</b>	2.97	0.137	<b>4.07</b>	<b>0.007</b>
Participation in Decision Making	<b>14.97</b>	<b>&lt;0.001</b>	<b>3.56</b>	<b>0.06</b>	<b>6.42</b>	<b>&lt;0.001</b>
Person's Sense of Loyalty	<b>10.04</b>	<b>&lt;0.001</b>	<b>3.03</b>	<b>0.048</b>	<b>4.51</b>	<b>0.004</b>
Praise and Stimulation	<b>7.99</b>	<b>&lt;0.001</b>	<b>6.7</b>	<b>0.01</b>	<b>4.1</b>	<b>0.007</b>

Promotion	<b>11.98</b>	<b>&lt;0.001</b>	3.21	0.074	1.56	0.2
Relationship with Immediate Head	<b>6.92</b>	<b>&lt;0.001</b>	3.39	<b>0.067</b>	1.61	<b>0.87</b>
Remuneration and Benefits	<b>11.30</b>	<b>&lt;0.001</b>	<b>6</b>	<b>0.015</b>	<b>3.08</b>	<b>0.028</b>
Selection	<b>14.71</b>	<b>&lt;0.001</b>	1.37	<b>0.243</b>	<b>3.12</b>	<b>0.026</b>
Self-Perceived Leadership Skills	<b>12.72</b>	<b>&lt;0.001</b>	<b>7.46</b>	<b>0.007</b>	<b>3.28</b>	<b>0.021</b>
Seniority	<b>8.35</b>	<b>&lt;0.001</b>	2.83	0.094	<b>3.48</b>	<b>0.016</b>
Social Environment	<b>9.65</b>	<b>&lt;0.001</b>	0.863	0.353	0.86	0.463
Trade Union and Employer Agreements	<b>6.89</b>	<b>&lt;0.001</b>	1.55	0.214	1.27	0.284
Trust or Confidence in Senior Leadership	<b>8.12</b>	<b>&lt;0.001</b>	2.97	0.086	2.45	0.064
Education Level	<b>7.87</b>	<b>&lt;0.001</b>	2.53	0.113	<b>9.52</b>	<b>&lt;0.001</b>
Length of Service	<b>13.98</b>	<b>&lt;0.001</b>	3.24	<b>0.073</b>	<b>4.37</b>	<b>0.005</b>
Compensation Plan	<b>11.11</b>	<b>&lt;0.001</b>	<b>5.42</b>	<b>0.021</b>	<b>5.48</b>	<b>0.001</b>

In the previous study conducted by Dash & Muthyala (2016), health, safety, pay and benefits were the least influential factor in the IT companies base in India. In contrary to this study, pay is the least influential factor out of 50 retention factors surveyed in the 300 companies (Gaylard et al., 2005). Therefore, employee retention factors will vary in every organization depending on their socio-demographic profile.

## 8. Conclusion

The most important and valuable asset for an organization is its employees. The research and results clearly show that organizations should prioritize retaining satisfied employees. By observing the results, it is clear that organizations' effective retention strategies contribute to the decrease in employee turnover. Talented and motivated employees have high expectations of their employers. However, it is not difficult to satisfy such employees. The majority of employees prefer to be motivated by their base pay to perform better. Employees continuously explore possibilities for career development opportunities. Having contented and productive employees is more crucial than ever for the businesses. Profits are automatically higher when they are committed and fully involved in the organization. Similar to how when employees are not happy, the business will suffer.

Companies today need to concentrate on creating a positive working environment to motivate their employees. An environment with good values at the workplace helps the employees remain to the job for a longer period. Thus, organizations must develop organizational values and policies to ensure that they are retaining the top talent of the organization happy and content which is extremely important for the growth of the organization.

Furthermore, these factors influenced employees to stay and will also help the organization meet its objectives. Also, having these factors present in the organization, job satisfaction and productivity increases. Therefore, the management should periodically meet with the employees to learn what matters to them. To come up with the best retention plan.

## 9. Recommendations

Based on the findings and conclusion of the study, the following recommendations are proposed to the cooperatives and other business sectors on recuperating employee retention. Salary of the employees need to be increased which will not only retain the present employees but will attract employees from other organization as well. This is because many employees leave the cooperative in the City of Mati because they are offered better salaries in other neighboring cities or sometimes abroad. Hence, talented and

potential employees will be neglected. Also, they should take into consideration the career development of their employees. Investing in the employee development will help the business sector achieved their organizational objectives. Moreover, organizational values and policies must establish to create a harmonious workplace that employees may feel comfortable with the organization.

The study further recommends the following to the policy makers in the City of Mati and in the Philippines, on the crafting of retention policies that are conducive for employee retention. Working environment has an important role in retaining employees. Formulating a policy that do not tolerate workplace discrimination and violence or harassment. Conducive workplace must also be considered in formulating a policy. Also, work location policy in times of health crisis or any health issues is also important to provide employees security.

On top of that, this study recommends further studies on productivity on employee retention. This will improve the knowledge in productivity, job satisfaction, and career development opportunities. Also, to examine the relationship of employees age (41 and above) and length of service (less than 5 years) of cooperative employees.

Appendix A First Run

	Component						
	1	2	3	4	5	6	7
Career Advancement Opportunities	.258	.144	.062	.071	.156	.815	.079
Compensation	.714	.035	.293	-.010	.947	.189	.229
Compensation Plan	.756	-.027	.298	.074	.007	.240	.183
Education Policy	.833	.135	.231	.062	.947	.190	.098
Employee Motivation	.125	.267	.670	.148	.034	.151	.139
Employee Relationship	.052	.208	.688	.246	-.027	.180	.003
Employment Agencies	.851	.101	.180	.094	.025	.105	-.005
Employment Status	.759	.073	.286	.053	.220	.125	.039
Functional Conduciveness	.773	.137	.261	.076	.064	.117	-.013
Glamour and Lifestyle	.859	.092	.153	.117	.061	.126	.036
Hiring Procedures	.814	.102	.164	.060	.141	.127	.072
Identification and Attachment to the Company	.709	.070	.149	.249	.131	.225	-.029
Increased Salary	.638	-.071	.206	.099	.058	.207	.491
Job Characteristics	.141	.207	.243	.638	.201	.167	.106
Job Content	-.097	.208	.344	.622	.123	.128	.218
Job Embeddedness	.820	.167	.130	.193	.003	.089	.135
Job Involvement	.723	.185	.198	.107	.201	.099	.064
Job Pressure	.762	.104	.118	.216	.072	.132	.133
Job Prestige and Social Recognition	.815	.065	.100	.236	.133	.043	.097
Job Security	.719	.170	.155	.056	.267	-.068	.227
Learning Mentality	.695	.165	.247	.124	.239	.106	.084
Leave Administration Policy	.799	.084	.045	.227	.074	.061	.178
Medical Schemes	.763	.132	.024	.141	.074	.026	.303
Open Communication	.658	.178	.196	.088	.459	.095	.010
Organizational Justice and Prestige	.846	.109	.060	.197	.246	-.015	-.002
Organizational Structure	.806	.136	.033	.132	.328	.038	-.030
Organizational Values and Beliefs	.607	.279	.046	.090	.445	.153	.040
Participation in Decision Making	.787	.207	.179	.007	.392	.004	.071
Person's Sense of Loyalty	.789	.226	.183	.063	.345	.019	.069
Praise and Stimulation	.735	.252	.223	.052	.331	.118	.119
Promotion	.733	.107	.012	.181	.057	.124	.420
Relationship with Immediate Head	.705	.305	.187	.098	.222	.068	.168
Remuneration and Benefits	.813	.188	.034	.104	.106	.110	.290
Respect and Recognition	.682	.267	.276	.060	.254	.125	.243
Selection	.862	.138	-.017	.244	.083	.013	.051
Self-Perceived Leadership Skills	.834	.212	.108	.177	.128	.123	.118
Seniority	.844	.197	.082	.134	.030	.134	.097
Social Environment	.771	.215	.095	.266	-.036	.164	.069
Trade Union and Employer Agreements	.817	.224	-.036	.143	.020	.165	.053
Trust or Confidence in Senior Leadership	.793	.297	.105	.135	.146	.096	.139
Work Environment	.191	.699	.188	.168	.165	.105	.166
Work Location	.225	.812	.093	.112	-.039	.121	-.018
Working Conditions	.268	.765	.162	.192	.083	.089	.051
Work-Life Balance	.214	.681	.231	.285	.170	.054	.113
Education Level	.826	.093	.223	.020	.110	.157	.059
Career Development	.279	.151	.210	.193	.067	.760	.063
Employee Support	.435	.147	.618	-.028	-.077	.060	.165
Length of Service	.763	.155	.167	.233	.113	.066	.107
Annual Institutional Performance Bonus	.562	.046	.138	-.034	.057	.189	.601
Capacity-Building	.604	.133	.129	.076	.021	.398	.078
Development Strategy	.538	.111	.383	.104	.233	.333	-.082
Fair and Equal Treatment	.305	.045	.620	.199	.197	-.152	-.006
Flexible Work Arrangements	.539	.071	.479	.090	.284	.103	.012
General Welfare of Employee	.640	.103	.318	-.076	.203	.097	.232
Job Satisfaction	.281	.308	.218	.551	.112	-.021	.079
Leadership	.647	.158	.155	.251	.158	-.189	.098
Length of the Commute	.347	.136	.004	.615	-.091	.065	.098
Management Style	.404	.288	.201	.346	.101	-.186	.232
Nature of Work and Plans to Stay	.499	.215	.170	.305	.353	-.038	.207
Opportunity for Learning and Growth	.541	.178	.163	.091	.582	-.132	.113
Organizational Commitment	.235	.073	-.010	.435	.599	.237	-.154
Organizational Culture	.513	.108	-.009	.449	-.401	.149	-.030
Recruitment	.730	.149	.055	.095	.117	.090	.095
Reward and Recognition	.580	.219	.057	.242	.090	.139	.466
Salary	.111	.155	.075	.240	-.067	-.032	.778
Training and Development Opportunities	.530	.305	.036	.320	.159	.313	.047



Second Run

	Component			
	1	2	3	4
Career Advancement Opportunities	.224	.873	.138	.023
Education Policy	.827	.285	.134	.119
Employment Agencies	.848	.184	.095	.055
Employment Status	.806	.218	.120	-.024
Functional Conduciveness	.784	.203	.161	.013
Glamour and Lifestyle	.861	.203	.095	.076
Hiring Procedures	.836	.178	.119	.059
Job Embeddedness	.809	.178	.160	.237
Job Prestige and Social Recognition	.838	.136	.097	.138
Job Security	.779	.036	.195	.113
Leave Administration Policy	.800	.144	.097	.256
Medical Scheme	.762	.101	.109	.330
Organizational Justice and Prestige	.893	.057	.158	.006
Organizational Structure	.857	.095	.183	-.058
Participation in Decision Making	.862	.086	.236	-.032
Person's Sense of Loyalty	.862	.092	.272	-.008
Praise and Stimulation	.796	.205	.269	.061
Promotion	.717	.208	.095	.455
Relationship with Immediate Head	.743	.139	.338	.155
Remuneration and Benefits	.805	.191	.173	.300
Selection	.860	.100	.124	.165
Self-Perceived Leadership Skills	.847	.209	.194	.189
Seniority	.822	.230	.156	.203
Social Environment	.748	.232	.197	.226
Trade Union and Employer	.779	.224	.175	.189
Trust or Confidence in Senior Leadership	.807	.178	.278	.185
Work Location	.185	.165	.879	.062
Working Conditions	.274	.133	.837	.131
Education Level	.835	.233	.103	.041
Career Development	.247	.871	.175	.026
Length of Service	.802	.155	.175	.133
Salary	.113	-.005	.126	.885
Compensation Plan	.743	.351	-.035	.221

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