

Social Needs And Intention To Stay By Generation Y Employees In The Banking Sector In Malaysia: The Mediating Role Of Perceived Organizational Support

Zabedah bt Othman, Jugindar Singh Kartar Singh, Raemah Abdullah Hashim



Abstract: This study examined the impact of social needs of Generation Y employees towards their intention to stay longer in organizations. The mediating role of perceived organizational support was also examined. In this quantitative research, data was collected using a survey method. The study population were Generation Y employees in the banking sector in Malaysia. Random sampling was used to collect data from 470 respondents. Self-administered questionnaires were delivered by hand. Structural equation modelling was used to test the relationships. The findings revealed that Gen Y employees' social needs were positively related to their intention to stay. It was found that perceived organizational support mediated the relationship between the two constructs. The findings presented new insights into how Gen Y employees social needs can contribute to improving their intention to stay in the banking sector. Given the paucity of research in the context of the role of social needs and perceived organizational support, this study provides an understanding to organizations on the influence of social needs and perceived organizational support in improving retention of Gen Y employees.

Index Terms: Social skills, Generation Y, Intention to stay, banking sector, perceived organizational support.

I. INTRODUCTION

Malaysia is ranked highly against other developing and emerging economies of Asia Pacific. The outlook for the Malaysian banking sector is bright and the momentum is expected to continue [1]. In 2018, Moody's forecast of loan growth was at 6% to 7%. In Malaysia, Islamic banking that encompasses Islamic deposits and financing grew to 25-30 per cent of total volume of deposits and loans in Malaysia [1]. The banking sector in Malaysia have assets worth 198.8% of GDP and accounted for 4.7% of GDP in 2016. Around 3% of the total workforce in Malaysia were engaged in the banking sector [2]. Based on a listing provided by Bank Negara Malaysia [3], there are 26 local and foreign owned commercial banks in Malaysia. There are 16 Islamic Banks with local and foreign ownership. At end-2017, 164,884 were employed by the financial sector. There were

24,630 jobs created between the years 2015 to 2017 and 90.65 of the jobs were categorized as highly skilled positions [2]. The demand for workforce with high skillsets by the banking industry calls for a commitment to high professional standards [4]. Layoffs and discharges averaged around 7.5% of total separations in 2017 [4].

Currently, the world's population below the age of 30 is equivalent to 50% of the world's population. Gen Y or the Millennial generation born between 1980 to 1993 will form 75% of the workforce by 2025. In addition, the Business and Professional Women's Foundation stated that 75% of the workforce form by 2025 will be Gen Y employees [5]. It was reported that Gen Y employees would be a great asset to any organization because they are talented and possess strong technology related skills. Based on a study by the Asian Institute of Finance (AIF), Gen Y employees are moving into management positions and their role will determine the success of organizations [6]. The study also highlighted that career advancement is Gen Y employees' important driver and Gen Y's have a tendency to prioritize fast career progression. It is also difficult to manage Gen Y workers because they focus on short term results and temporary jobs instead of staying for longer period in same organization [5]. Due to short term or temporary jobs, a high turnover rate of employees is contributed Gen Y employees. This indicates that attracting and retaining Gen Y employees is a key challenge for employers. In addition, due to the expected rise of the Gen Y workforce, organizations need to have a better understanding and knowledge of Gen Y and provide them the right tools to collaborate and find the right solutions.

Several past studies have identified the factors that influence Gen Y employees to stay longer in organizations. Constructs such as training, empowerment, organizational commitment, and career planning were identified in a study by Queiri and Dwaikat [7]. Factors that influence the turnover intention that were identified by Choi et al. [8]. were emotional exhaustion, depersonalization, and reduced personal accomplishment. The other variables that influenced Gen Y employees to stay longer in organizations were good work-life balance and flexibility [9], remuneration, promotion opportunities and appreciation [10], work environment [11], and workplace spirituality [12]. Therefore, there are several factors that can influence an employee to stay longer in an organization. However, the past research focused mostly on intention to leave [8] , [7].

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Past studies have demonstrated that intention to stay and intention to leave are not measuring the same construct [13]. The study by Nancarrow et al. [13] stated that intention to stay is a predictor of job satisfaction but intention to leave is not a predictor of job satisfaction. This study will be focused on intention to stay by Gen y employees in the banking sector.

In organizations, the employee turnover can be an indicator of stability and the cost of employee turnover can be high [14]. In addition, there can be other hidden cost such as loss of productivity and employee morale. According to Bersin by Deloitte research, the direct costs of replacing an employee is around \$7,000 and this consists of the costs of hiring a new employee and the cost of training [15]. In addition, the resulting lost productivity costs are \$120,900 per year. As illustrated by Bersin by Deloitte, an organization stands to lose \$109,676 per lost employee. There is limited research on Gen Y intention to stay in the banking sector in Malaysia. In addition, the influence of Gen Y social needs towards intention to stay and the mediation effects of perceived organizational support has not empirically tested in the banking sector in Malaysia. There is a paucity of research on intention to stay by Gen Y employees in the banking sector in Malaysia. Therefore, there is a need to examine social needs of Gen Y employees and the mediating role of perceived organizational support. The findings of this research could assist HR managers to understand the social needs of Gen Y and fine tune their strategies to encourage Gen Y employees to stay.

II. LITERATURE REVIEW

Intention to Stay

Intention to stay has been generally defined by scholars and researchers as an employee's willingness to continue working in an organization. Phillips and Connell [16] defined retention as the number of employees who continue to work in an organization. On the contrary, turnover is the number of employees who leave an organization [16]. Intention to stay was defined as an employee's commitment level and his/her willingness to remain with an organization [17]. Intention to stay also includes the employees' tendency to stay with an organization in which they are currently working [18]. A person's intention to be involved or engaged in a particular behavior and his or her actual behavior can be explained by the Theory of Planned Behavior (TPB). As stated in the Theory of Planned Behavior, a persons' beliefs leads to the formation of his or her attitude, subjective norms and perceived behavioral control that guide the formation and predict the behavioral intention or intentions to perform behaviors of different kinds [19]. Ajzen [19] further reiterated that actions are controlled by intentions, but not all intentions are carried out. Another influential theory relating to organizational behavior is the social exchange theory. The focus of this theory is to understand relationships, underpinning mechanisms and associated outcomes [20]. Trust is an important component of relationships and based on the Social Exchange Theory, trust is referred to as an expectation that an individual will behave benignly based on inferences about the partner's traits and intentions [20]. The

same logic can be applied to the relationship between an employee and his/her intention to remain with an organization.

Several past studies have identified the constructs that influence Gen Y employees to stay longer in organizations. Shankar [21] identified five factors of organizational citizenship behavior (OCB), namely: sportsmanship, altruism, courtesy, civic virtue and conscientiousness. Other predictors that had a positive impact on intention to stay longer were affective commitment, normative commitment and goal clarity [22]. Some studies have looked at the relationship between workplace and intention to stay. A study Al-Hamdan et al. [11] found the work environment influenced the employees' intention to stay. A more recent study by Aboobaker and Zakkariya [23] found that workplace spirituality was a predictor of employee wellbeing and intention to stay. Similarly, Milliman et al. [12] also found that workplace spirituality was a predictor of employees' intention to stay. However, the study by Millman et al. [12] found that engagement was not a significant predictor of intention to stay. In Malaysia, Hossain et al. [9] found that that Generation Y employees prefer a good work-life balance and expect flexibility in performing their jobs and remaining with organizations. Career growth and development was identified as factors that influence Gen Y intention to stay [24] - [25]. The research by Brown et al. [24] found that Generation Y employees desire an exciting and challenging career. Naim and Lenka [25] further stated that competency development evokes affective commitment which subsequently influences the Gen Y employees' intention to stay. Knowledge sharing was identified by Naim and Lenka [26] as another construct that increased the affective commitment and Gen Y employees' intention to stay. Therefore, past research findings indicate that there several constructs that influence intention to stay. In addition, there are inter-generational differences in the predictors of employees' intention to stay.

Relationship between social needs and intention to stay

According to McClland [27], social needs covers the employee need for achievement (desire to excel), affiliation (desire to interact socially), autonomy (desire for self-direction) and dominance (desire to influence and direct others). According to Maslow's Hierarch of Needs, the third level of human needs is social that motivates behavior. These needs include feelings of belongingness such as trust, intimacy, friendship and receiving and giving affection [28]. The four drive theory by Nohria et al. [29] is another theory of motivation that is related to motivation and social needs. One of the drives stated by Nohria et al. [29] is the drive to bond where employees develop a higher level of motivation when they feel proud of being part of the organization. Another study by Steverink and Lindenberg [30] found that affection was high in all age groups. The study by Stevernik and Lindenberg [30] further revealed that affection was positively related to life satisfaction. Several other past studies that explored the social needs of individuals, found a

positive evidence to support the needs for affection, behavioral confirmation and status [31]. Therefore, social needs are considered important because the well-being and quality of life of individuals is better when these needs are fulfilled [32].

Milkovich and Newman [33] found that job applicants were attracted and had higher desire to work for organizations that fit their social needs. Caringal-Go and Hechanova [34] also found that employees value work that has social impact and meaningful. Social needs cover the establishment of new relationships and relatedness to co-workers. Studies on the need for affiliation or the desire to interact socially found positive support for job satisfaction and intention to stay [35] - [36]. According to a study by Benteaa and Anghelache [35], the strength of the needs for affiliation and achievement influence the level of job satisfaction of employees. Furthermore, the level of job satisfaction was higher when need of affiliation, as extrinsic work factor was strengthened [35]. A study by Awang et al. [36] found that relationship with colleagues was one of the factors that significantly affect job satisfaction of lecturers. Lack of relatedness or affiliation can result in loneliness and a study by Ertosun and Erdil [37] identified that loneliness at work had a negative effect on employee attitudes and this instigates a low desire not to stay in the organization. One of the reasons of loneliness is poor relationships with coworkers. Past studies have identified a positive relationship between interpersonal relationships at work and intention to leave [38]. A research by Deci and Ryan [39] was based on the self-determination theory and the focus of this study was on social-contextual conditions. The research by Deci and Ryan [39] postulated that relatedness which when satisfied will lead to higher self-motivation. Satisfaction of social needs is expected to increase satisfaction of employees and these satisfied employees are likely to feel energized [39]. Based on the above review, the following hypothesis was formulated for testing in the present study.

H1. Social needs are related to Gen Y employees' intention to stay in the banking sector in Malaysia.

The mediating role of Perceived Organizational support (POS)

Eisenberger et al. [40] developed the concept of Perceived Organizational Support (POS). POS was referred to as the perception of employees' about the level of care shown by organizations about their welfare. It includes how much value place on the employees' contribution to the organization [40]. Perceived organizational support (POS) refers to situations where employees perceive that their work and contributions are valued and they are supported and cared by their organizations [41]. Furthermore, POS is mutually beneficial to employees and their organizations and is an important component to sustain employer-employee relationships [40]. According to the organizational support theory, employees that are given highly valued resources such as pay and career growth feel obligated to the organization. Based on the level of obligation, the employees reciprocate to repay the organization by putting in more effort and commitment to enable the organization to achieve its goals. [40]. Eisenberger, Huntington, Hutchison

and Sowa [42] explained that based on the organizational support theory, POS creates positive outcomes for both employees and organizations. The employees see the organization where they work as having a disposition to view them unfavorably or favorably. Based on the organizational support theory, POS is valued by employees because it meets their needs for affiliation and esteem [43]. In short, the organizational support theory explains how POS creates positive outcomes for employees and organizations. Past studies have stated that employees strive to work and to stay in organizations that provide work environments where employees felt they are valued by their organizations [44]. Therefore, organizations should implement HR practices that lead to high POS and the employees are satisfied and feel connected to the organization.

Evidence from past research shows that POS is linked to higher performance, intention to stay and other positive outcomes in organizations [45] - [46]. The results of a study by Liu and Liu [46] showed that POS had a positive relationship with intention to stay. Another study by Ahmed and Nawaz [47] showed that POS had a moderate impact on organizational citizenship behavior and turnover intentions. A study by Shaw et al. [48] revealed that higher level of POS in employees was positively related lower levels of stress. A study by Kurtessis et al. [45] also found that high POS was positively related to job performance. According to Kurtessis et al. [45], the organizational support theory successfully predicted both the antecedents of POS such as working conditions and its consequences such as employee performance, and well-being. Studies also found that POS was related positively to job satisfaction and commitment [49]. As revealed in a study by Cho et al. [50], higher level POS that was perceived and organizational commitment resulted in higher intention to stay. However, the study by Cho et al. [50] revealed that only perceived organizational support had a significant and positive impact on intention to stay. Results of a study by Arshadi [51] also showed that POS was a predictor the influenced employees' felt obligation, organizational commitment, role performance and intention to stay. POS was related to the employees' beliefs about the organization and resulted in higher intention to stay [43]. In view of the several positive outcomes related to POS, organizations should recognize their employees as highly valuable source of competitive advantage.

Being valued or highly regarded by organization, leads to meeting the affiliation, approval and social needs of employees [52]. A study by Lestariningsih [53] revealed that POS had a positive influence on job performance and strengthened the influence of achievement on job performance. Another study by Ahmed et al. [54] revealed that that individual 'guanxi' network significantly contributes towards POS. A study by Ahmed et al. [54] focused on relations and found that values that encompass social exchange relations are regarded as important institutional factors. Guanxi refers to social ties that

encompass continuous intimacy, interaction and reciprocal favors between individuals [55]. Armeli et al. [56] found that employees with high socioemotional needs had a positive relationship between POS and job performance. Therefore, as stated by Armeli et al. [56], POS is an important source of social needs such as affiliation esteem and approval in the workplace.

Past studies revealed that perceived organizational support acts as a mediator between several human resource practices or outcomes [46], [57]. A study by Liu and Liu [46] included career growth as a mediator and it was revealed that POS had a direct and positive influence on employees' intention to stay and career growth. Furthermore, career growth mediated the relationship between POS and intention to stay. The study by Liu and Liu [46] also found that self-esteem mediated the relationships between POS and career growth. Results of an earlier study by Moorman [58] revealed that procedural justice was an antecedent to POS and POS was proven as a mediator between perceived organizational support and organizational citizenship behavior. Similarly, a research by Cheung [57] found support to prove the POS mediated the relationship between informational and interpersonal justice on organizational citizenship behavior. Results of another study by Hochwarter et al. [59] largely supported the mediating capacity of POS. The study by Hochwarter et al. [59] found that POS mediated the relationship between politics perceptions and work outcomes. Another study by Rhoades et al. [60] found that POS was tested and proven as a mediator of the relationship between supervisor support, commitment and procedural justice. As stated in the studies above, POS appears to have a high potential to influence the relationship between several human resource outcomes and relationships. Therefore, based on the proven role of POS as a mediator between several other human resource practices, it is believed that the relationship of social needs and intention to stay is mediated by POS. Based on the argument, it is hypothesized that:

H2: Perceived organizational support mediates the relationship between social needs and Gen Y intention to stay.

III. METHODOLOGY

Research Design

The researcher reviewed the philosophical assumptions and based on the ontology and epistemology elements, identified the paradigm of this study as positivism. Based on the positivist paradigm, the research took a structural approach and remained detached from the respondents of this study [68]. This is an explanatory research that examined the relationship between the exogenous and endogenous variables [61]. This was a quantitative research design that collected and analyzed numerical data using SPSS and Smart-PLS software tools. A cross-sectional study was undertaken where a sample was selected that is representative of the population and the variables were measured at one point in time using a survey design strategy [62]. This survey research design used quantitative procedures that were used by the researcher to administer survey questionnaires to a sample in order to collect data

[62]. This study used a deductive approach where the researcher started with general explanations by specifying several variables and predicted relationships [62]. Probability sampling was used to create a sampling frame and identify the sampling elements. The researcher distributed the questionnaires to the sampling units by hand and remained detached from the respondents.

Population, Sample size and sampling Technique

In this research, the population were Gen Y employees currently working in the banking sector in Malaysia. These were the group of units about which the researcher is interested and want to make judgments [61]. A probability sampling approach was used to avoid biasness where every individual in the population was provided with a chance of being included in the sample. A sampling frame which was a list of individuals in the population was created [61]. The researcher created a sampling frame where a total of 200 names were chosen from each of the five major banks in Kuala Lumpur. The researcher used simple random sampling to randomly select 500 cases. Based on the target population of Gen Y employees, the sample size calculated based on the formula by Krejcie and Morgan [63] (1970) was 278 respondents. As proposed by Green [64], this study was done to test the effect of individual parameters' and a sample size $104 + k$ (where k is the number of predictors) is required. Hair et al. [65] stated that the sample size is dependent on the complexity and characteristics of the model. Hair et al. [65] stated that a sample size of 100 is the practical minimum size for using Structural Equation Modelling (SEM). In this research, the target sample size was 400 respondents.

Instrumentation

The goal of this survey was considered in the design of the questionnaire. The goal of this survey was to collect data on the background of respondents and to obtain their responses to closed ended questions. A cover letter was attached to the questionnaire. The first part used nominal and ordinal scale to collect data on the background information of the respondents. The second part were closed ended questions on the dependent variable. A five point Likert scale was used in the questionnaire. The questions on the dependent variable were adapted from study by Turnley and Feldman [66]. The third part were closed ended questions on the independent variable. The questions were adapted from Heckert et al. [67]. The last part were questions on POS that were adapted from Hochwarter et al. [59]. The questions in the questionnaire were reviewed by experts and a pilot study was done to further check the appropriateness of the questions. The pilot study was conducted on a smaller scale before the full study was undertaken. The pilot study was done to test the questionnaire and improve the quality of the main study. In this research, data was collected from a sample of 30 respondents. Thereafter, the questionnaire was refined further. There were two grammar mistakes and another three questions were amended to make them simpler for the respondents to understand and provide correct

responses [68].

Data Collection

To collect quantitative data, the first step was to identify the procedures that were used to collect the data [62]. The procedure was identified to ensure the quality of data collected is high [62]. The names of the respondents were picked from the sampling frame and data was collected using the “drop and collect” method. The researcher obtained permission to collect data within the banks and thereafter, consent was obtained from the sampling elements who participated in their study. In compliance with ethical standards, the researcher took steps to ensure that participants were not harmed and confidentiality and privacy was maintained [62]. For speedier collection of data, the direct distribute and collect method was used. The response rate was very encouraging and higher than expected with 470 respondents or 94 % returning the questionnaire.

Data Analyses

After data collection was completed, the researcher assigned numerical codes and entered the data into the Excel spreadsheet. The data cleansing was done because it affects the accuracy of the final results. The researcher checked the data for outliers, inconsistencies, and blank responses were handled. Blank responses and missing responses were checked by obtaining frequency statistics and identifying data which are out of range. In this research, the Package for Social Sciences (SPSS) version 22 and Smart Partial Least Square (PLS) Version 2.0 were used. The relationship between the variables were tested using the Structural Equation Model – Partial Least Squares (SEM-PLS). The first step was an analysis of the outer model. The validity was checked and in this process the researcher checked the composite reliability, factor loadings and the average variance extracted [65]. Thereafter, the next step was assessment of the inner model to examine the hypothesized relationships between the variables in this study. In this research, the researcher used bootstrapping and the number of bootstrap subsamples were 1000. The results showed the significance levels for loadings, weights and path coefficients. The t-values obtained from the bootstrapping were looked into and tested for their significance. The coefficient of determination, R² for dependent variable was assessed to determine the amount of variance in each construct, which was described by the model. The next step was to examine the path coefficients (β) and their significance values [65].

IV. RESULTS

Demographic profiles of the respondents

The researcher distributed 500 questionnaires to the sampling units that were identified from the sampling frame. A total of 470 questionnaires or 94% were valid. A total of 230 respondents (48.94%) were male and 240 (51.96 %) were female respondents. Majority of the respondents, 68% (n=324) were single. In terms of working experience, 37% worked for at least 1 year, 23% worked between 1 to 2 years and 23% worked for more than 2 years. Most of the respondents (51%) were between the age range of 25 years to 50 years. Another 31% of the respondents were between the age range of 19 to 24 years. Respondents between the age range of 25 to 30 years comprised 18% of the respondents. Majority of the respondents were degree holders (47%) and 33% were diploma holders.

Descriptive Statistics and Multicollinearity

The commonly used statistics for normality testing are skewness and kurtosis. Skewness refers to the symmetry in data distribution and kurtosis measures the degree of the peakedness of the data. For normal data distribution, the values of variables for skewness and kurtosis should be between -1 and +1 [65]. Therefore, in this study, the normality of data distribution was not violated. The mean and standard deviation was checked. The mean and standard deviation of the variables was within the expected range. Multicollinearity tests were done to find out whether two or more independent variables in a multiple regression model are highly correlated [65]. The two values provided by SPSS are tolerance and variance inflation factor (VIF). In this study, the value of tolerance was not less than .10 [65]. The values of VIF are below 10 [65]. Therefore, there is no problem with multicollinearity in this research.

Table 1: Descriptive statistics

	Mean	Std. Deviation	Skewness	Kurtosis
Social Needs	4.022	0.41	0.350	-0.389
POS	3.696	0.56	0.185	-0.22
Intention to Stay	3.704	0.62	0.058	-0.193

Table 2: Multicollinearity

	Tolerance	VIF
Social Needs	0.99	1.01
POS	0.52	1.92
Intention to Stay		

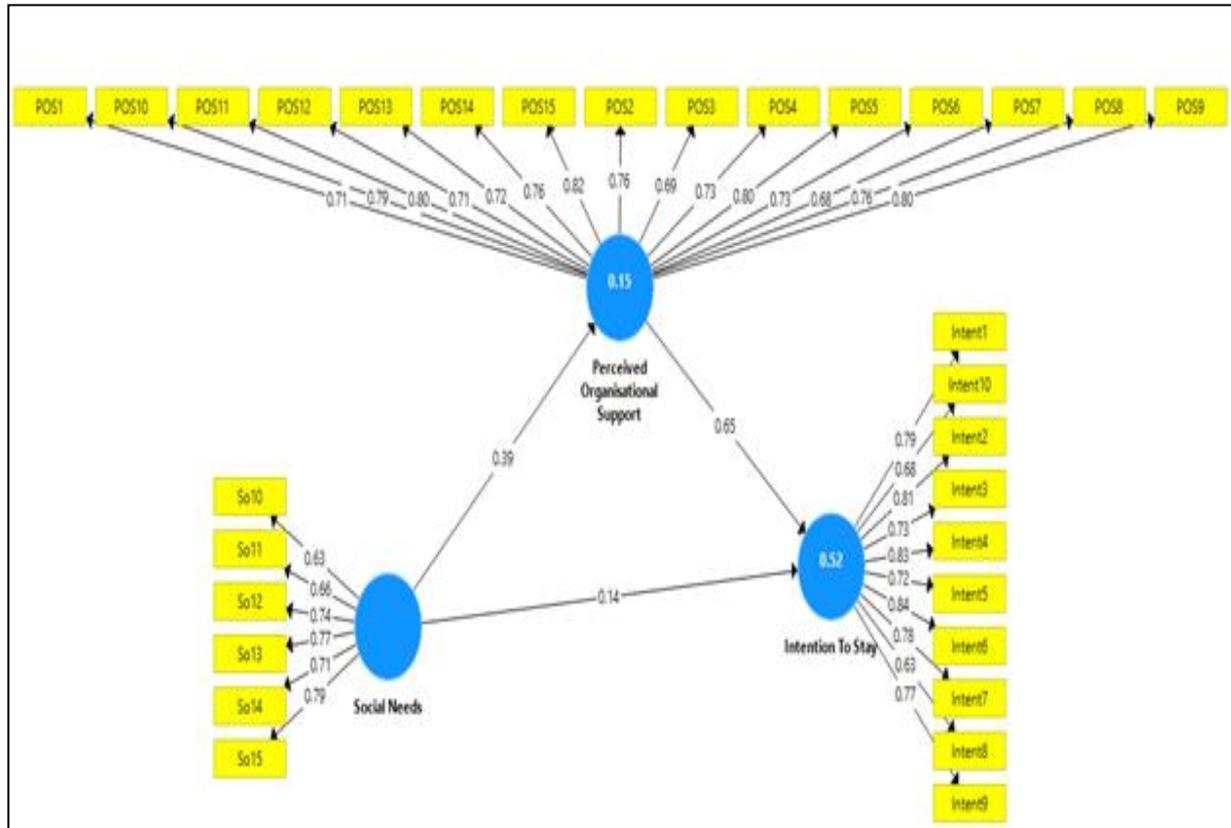


Figure 1: Path Coefficients diagram

Reliability

According to Clark and Creswell [62], reliability means that scores from an instrument are stable and consistent. Cronbach’s alpha value shows the internal consistency or how closely the indicators are related [69]. The most frequently used method for calculating internal consistency is Cronbach’s alpha. In this study, the alpha coefficient value for intention to stay, POS and social needs is 0.917, 0.945 and 0.811 respectively. As stated by Hair et al. [65], the value of the reliability coefficient of 0.70 and higher is acceptable.

Table 3: Construct Validity and Reliability

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted AVE
Intention To Stay	0.917	0.922	0.931	0.575
POS	0.945	0.947	0.951	0.566
Social Needs	0.811	0.822	0.864	0.516

Validity and Factor loadings.

Construct validity refers whether the test is measuring what it is supposed to measure. This includes how the variable is defined conceptually and the suggested measures of the variable [61]. In the assessment of the model, the outer model loadings factor loadings were checked. The loadings represent the correlations between the indicators and the variables. A variable is considered as well represented if the factor loading is high [61]. Hair, Ringle, and Sarstedt [70] stated that the indicator loadings should be higher than 0.70. However, Sarstedt and Mooi [61] explained that the indicator loading should be 0.5 and above

if there the number of factors extracted are few. In this study, the loadings are at least 0.6 and indicators with factor loading below 0.6 were removed.

Convergent Validity

The degree to which multiple indicators that measure the same concept is referred to as convergent validity [61]. Firstly, as suggested by Hair et al. [61], the factor loadings should be higher than 0.60. The measurement of convergent validity can be based on the Average Variance Extracted (AVE). As stated by Fornell and Larcker [71], AVEs greater than 0.50 indicate that the model converges with a satisfactory result. To increase the value of the AVE, the variables with factorial loading of less than 0.5 must be eliminated [72]. In this study, convergent validity was confirmed because the average variance extracted (AVE) was higher than 0.50 Coefficient of Determination (R2)

The coefficient of determination (R2) value evaluates the combined effects of the independent variables on dependent variables. The R2 value for the endogenous variable in this study was moderate (52%). The R2 for the mediating variable Perceived Organizational Support was low (14%).

Discriminant Validity

The researcher tested the discriminant validity to find out that a concept is not highly correlated. According to Hair et al. [61], discriminant validity is an indicator that the latent variables are independent. To confirm discriminant validity, the Fornell-Larcker criterion was used. According to the

Fornell-Larcker criterion, the AVE of each variable should be higher than the variable's highest squared correlation with any other latent construct [70]. In this research, the discriminant validity was confirmed because the variable loadings were highest.

Table 4: Discriminant Validity

	Intention To Stay	POS	Social Needs
Intention To Stay	0.759		
POS	0.707	0.752	
Social Needs	0.394	0.386	0.718

Hypothesis testing

In this study, the researcher evaluated the variable's direct effect on other variables and also the indirect effects via the mediating variable. The path coefficients (β), t-value and their significance values are shown in Table 5. As shown in table 5, all the t-values of the relationships are above the referenced value of 1.96. According to Hair et al. [61], a value that is greater than 1.96 represents a significant path. For social needs to intention to stay, the t-value is significant. The standardized regression value of .14 shows a positive relationship between social needs and intention to stay and the effect is significant ($p < 0.05$). Figure 1 displays the graphical representation of the inner model with coefficients. The significant paths shown in Figure 1 suggested that all hypotheses were supported. Thus, the hypothesis H1 is supported. In this study, bootstrapping was done without the interaction of a mediator. The results reveal that both direct paths were statistically significant. Based on the t-value of the indirect path, with a p-value that is significant, it can be proven that perceived organizational support is a mediator between social needs and intention to stay.

Table 5: Path Coefficients

	Path Coeff	T Statistics	P Values
Social Needs -> Intention To Stay	0.142	3.683	0.00
Social -> POS	0.386	9.202	0.00
POS -> Intention to Stay	0.652	23.252	0.00

V. DISCUSSION AND RECOMMENDATION

This research was undertaken to get a better understanding of the relationship between social needs and intention to stay longer in the banking sector by Gen Y employees. In addition, this study examined the mediating role of perceived organizational support. The results revealed that there was a positive and significant relationship between social needs and intention to stay longer. The results of this study supported the hypothesis H1 ($\beta_1 = .142, p < 0.001$). Greater social needs of Gen Y employees will lead to increase in intention to stay longer. The results of this study are consistent with past studies that have revealed that social needs are important [33], [34]. Caringal-Go and Hechanova [34] also found that employees value work that has social impact and is meaningful. Social

needs encompass needs for affiliation and belongingness and a study by Awang et al. [36] found that relationship with colleagues was one of the factors that significantly affect job satisfaction and intention to stay. As stated by MCCelland [27], employees are strongly affiliation-motivated and they are driven by the desire to create and maintain social relationships. They enjoy belonging to a group and want to feel loved and accepted. Therefore, organizations should provide a work environment where interpersonal relationships and cooperation is encouraged and staff cooperation and teamwork is rewarded. Feedback and effective communication is an important component of social needs.

In this study, it was hypothesized that perceived organizational support acts as a mediator between the social needs and intention of generation Y employees to stay longer in the banking sector. This study revealed that there is a positive and significant relationship between POS and intention to stay. In addition, this study revealed that POS mediates the relationship between social needs and intention to stay longer by Gen Y employees. This means social needs predict POS and POS in turn predicts Gen Y employees' intention to stay longer in the banking sector. The results of this study were similar to another study by Liu and Liu [46]. The study by Liu and Liu [46] revealed that POS positively influenced intention to stay and career growth. Career growth was found to mediate the relationship between POS and intention to stay. The organizational support theory explains how POS develops and generate positive perceptions and reciprocation by employees towards their employers. [43]. As stated by Eisenberger et al. [43], POS is beneficial for organizations because the commitment level of employees will increase. Employees who are committed are likely to increase performance and stay longer in organizations.

The results of this study provided implications from the theoretical, academic and practical perspective. From the theoretical perspective, this study provided several implications for organizations and Gen Y employees intention to stay in the banking sector in Malaysia. Firstly, this study added new knowledge relating to the social needs and perceived organizational support of the Gen Y employees in the Malaysian banking sector. Furthermore, due to the dearth of research on the relationship between social needs, perceived organizational support and intention to stay by Gen Y employees in the banking sector, this study helps to fill the research gaps by providing new information towards intention to stay longer by Gen Y employees.

In this study, the researcher shifted focus from the factors that influence turnover or retention of employees to identification the constructs that influence the employees' intention to stay longer in the organization. Therefore, this study looked at the employees' behavioral intention to stay longer and the two factors that were considered were the social needs and perceived organizational support. From the practical perspective, the results of this study revealed that organizations need to increase the formulate strategies to

improve the intention to stay longer by Generation Y employees. When employees leave organizations, the cost can be high and the identification of the factors that can improve the intention to stay longer in organizations can be advantageous to organization. This study showed that social needs of generation Y employees can exert a positive influence on their intention to stay longer. Consistent with the organizational support theory, employees' perception of being valued and regarded highly by the organization will assist in meeting the employees' needs for belongingness, affiliation and approval. Gen Y employees who experienced greater fulfillment of the social needs and perceived organizational support in their organizations are likely to stay longer in the banking sector. Therefore, human resource managers, leaders in organizations and policymakers should implement policies and practices to enhance Gen Y employees' perception of the organization in valuing their work and supporting their well-being. It is recommended to meet social needs of employees and promote POS by implementing practices such as supportive supervision of subordinates, training of supervisors and subordinates, providing interpersonal relationships and providing information and feedback to employees. Thus, organisations should emphasise towards the creation of a working environment that support and enhance the Gen Y employee's needs. Organizations need to be proactive to retain their employees. Organisations could implement or update preceding practices or policies to accommodate specifically the social needs of the Gen Y employees to enhance their intention to stay.

In this study there are some limitations that can set directions and recommendations towards future studies. Firstly, this study did not include the influence of demographic variables on the observed variables. The inclusion of demographic variables such as gender can moderate the relationship between the exogenous and endogenous variables. Secondly, this cross sectional study was conducted only among Gen Y employees in the banking sector in Malaysia. Thirdly, this study only focused on the social needs and perceived organizational support of Gen Y employees. It is recommended that for future research, demographic factors should be considered. This was a cross sectional study and for future research, longitudinal research strategy is recommended to track outcomes over time. In addition, future research should include other predictors such as safety needs, spiritual needs and self-actualization needs. The research should also be extended to other sectors such as manufacturing and education sectors..

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