AN EVALUATION OF TURNOVER INTENTION BASED ON DEMOGRAPHIC PROFILE OF EMPLOYEES

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Abstract
This research is aimed to analyse the turnover intention based on demographic profile of the employees who are working private life insurance companies in Chennai city. Hence, descriptive research is applied. Primary data were collected from 508 private life insurance employees by using systematic random sampling. Analysis of variance and t- test are the tools used by the SPSS for data analysis. It is found that the dimensions of turnover intention i.e. Anonymity, growth and advancement opportunities, personal betterment and social security are significantly influenced by personal factors such as age, gender, marital status, qualification, experience, income, nature of family and area of residence. Further it is suggested that the Private life insurance companies should come forward to make their employees' life is important and gives weightage on their personal factors.

Keywords: Turnover Intention, Anonymity, Growth and Advancement Opportunities, Personal Betterment, Social Security, Private Life Insurance.

Introduction
In today's business environment, the growth of the company or product is largely depends on creative and technological advancements. Here, human capital is one of the most valuable assets of the company. In order to obtain a competitive advantage, companies must attract, retain and engage talented employees. However, this task is becoming increasingly difficult. Now-a-days all the companies faces a shortage of talent, smart, sophisticated business people. In India, insurance sectors are also experiencing a shortage of talent. As the competition for talent intensifies, organisations must rethink the ways to manage their employees.

In any organization certain number of employees leaves their jobs every year due to various reasons. To fill up these vacancies and to meet the need for additional hands, certain number of employees may be appointed. Thus, if one compares the number of employees in the beginning of the year in a concern with that at the end of the year, one may find a discrepancy. Employee turnover is only concerned with this rate of change in the workforce.

Turnover can be defined as an employee's voluntary decision to leave an organisation, thereby representing an exercise of choice on part of the employee and reflecting some form of decision process on part of the employee.

Causes of Employee Turnover
The various causes of employee turnover can be classified into the following two categories, such as, Unavoidable Causes and Avoidable Causes.

Unavoidable Causes
- Death, retirement and disablement: Death of an employee, if occurs, and retirement of employees are inevitable. An employee who has become disabled due to an accident either in the workplace or outside cannot perform his job.
- Personal betterment: If the employee is able to find another job that is better in all respects when compared with his present job, he may leave.
- Domestic responsibilities in case of women employees: A woman employee may after her marriage resign her job owing to domestic responsibilities.
- Discharge on disciplinary grounds: Employee may be dismissed for
  certain reasons like misconduct, wilful negligence etc.

Avoidable Causes
- Lack of job satisfaction: An employee who lacks job satisfaction in the present organization will be on the lookout for a better placement.
- Low pay: It is not unnatural to find employees looking for job offers that give them more pay. Professionals in general and computer professionals in particular, these days, have such a criterion.
- Lack of incentives: An employee who is not happy with the incentives provided in the present organization may try for job elsewhere.
- Lack of job security: If the employees feel unsecured about their job they will look for secured job elsewhere.
- Lack of social security benefits: Employees expect certain social security benefits like pension, provident fund, gratuity, insurance etc. In case he gets such an appointment, he is sure to leave his present employer.
- Lack of promotion opportunities: Each and every employee looking for career opportunities. If they do not have promotional opportunity, they will look for some other jobs with higher position.

- Strained superior-subordinate relationships: Even if the tangible benefits mentioned above are available in the present organization, an employee who is unable to get along with his superior may resign his job.
- Poor inter-personal relationships: An employee who finds his colleagues to be jealous, irritable and uncooperative may be planning to leave the organization.

Review of Literature
Benjamin Chan Yin Fah et al., (2010) found that there was a significant positive relationship between job stress and turnover. Suman Pathak and Vibhuti Tripathi (2010) identified that individuals leave an organization if they are not satisfied with the job, e. g. factors like stress, career advancement and environment which forced the respondents to leave the organization.

Khaled Mahmud and Sharmin Idrish (2011) showed that compensation and job analysis are strong predictors of employee intention to leave. Mohd Joarder and Mohmad Yazam Sharif (2011) found that faculty compensation, supervisory support and job security as statistically significant predictors of faculty turnover intention.

Hannah Orwa Bula (2012) found that salary is a major factor causing labor turnover followed by training, promotion, performance appraisal and work condition. Rajesh Verma and Aanchal Aggarwal (2012) identified that equity of compensation and work extra time are the major factors of turnover intention in insurance business.

Muskan Khan (2013) revealed that organizational climate, informal relation within organization, attitude and behavior have a significant impact on employee turnover rate. Santript Shukla and Ambalika Sinha (2013) found that work environment, job stress, compensation (salary), employee relationship with management and career growth are significantly influenced employer turnover in banking sector.

Mulu Berhanu Hundera (2014) found that the levels of role stress and intention to leave is higher among female academic staff. Muhammad Rusdi et al., (2015) found that work itself, salary and job security are positively influence on employee turnover, while responsibility and personal life factors have negative influence on turnover intention.

Objective of the Study
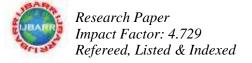- To investigate the turnover intention based on demographic profile of the employees.

Methodology
The purpose of this research is to examine the turnover intention based on demographic profile of the employees in private life insurance companies, Chennai, Tamilnadu, India. Descriptive research as a methodology is particularly suited to explore questions regarding turnover intention of employees. Primary data were collected from the employees of private life insurance companies in Chennai City, Tamilnadu is considered for this study. Data were collected from 508 employees by using systematic random sampling. The turnover intention questionnaire was developed by the researcher which contains 40 statements. These 40 items are measured four dimensions of turnover intention namely anonymity, growth & advancement opportunities, personal betterment and social security. Analysis of variance (ANOVA) and t- test are the tools used by the SPSS for data analysis.

Analysis and Interpretation

Table 1: Turnover intention based on age

Turnover intention	Age	Mean	Std. Deviation	F-value	P-value
Anonymity	Below 25 years	54.40	15.47	23.130	0.001*
	25-40 years	58.61	20.99		
	Above 40 years	74.04	14.01		
Growth and advancement opportunities	Below 25 years	33.60	7.99	27.144	0.001*
	25-40 years	36.91	12.62		
	Above 40 years	46.37	8.38		
Personal Betterment	Below 25 years	29.39	6.66	38.399	0.001*
	25-40 years	33.65	10.71		
	Above 40 years	42.37	6.25		
Social security	Below 25 years	16.07	4.33	46.946	0.001*
	25-40 years	19.43	5.36		
	Above 40 years	23.56	3.61		

Source: Primary data Computed; *significant at one percent level

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Table 1 represents the employees' opinion towards turnover intention based on their age groups. Here, age group is classified in to three groups. From the mean values, it is inferred that the old age group respondents are highly rated that any anonymity (74.04), growth and advancement opportunities (46.37), personal betterment (42.37), and social security (23.56).

H_0: There is no significant difference of opinion towards turnover intention depending on employees' age.

Further, one-way ANOVA is employed to test the difference of opinion towards turnover intention and age groups. The turnover intention anonymity, growth and advancement opportunities, personal betterment and social security are differed based on the age of the employees. The P-values are significant at one percent level. Hence, the stated hypothesis is rejected. Turnover intention is varied depending on the employees' age. Above 40 years age group are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security.

Table 2: Turnover intention based on gender

Turnover Intention	Gender	Mean	Std. Deviation	t-value	P-value
Anonymity	Male	59.07	20.10	4.830	0.028**
	Female	66.65	17.26		
Growth and advancement opportunities	Male	37.03	11.93	1.620	0.204 (NS)
	Female	41.77	10.36		
Personal Betterment	Male	33.52	10.21	.355	0.551 (NS)
	Female	37.68	9.09		
Social security	Male	19.05	5.40	1.675	0.196 (NS)
	Female	21.50	4.83		

Source: Primary data Computed; **significant at five percent level, NS -Non significant

Table 2 explains the employees opinion towards turnover intention based on gender. Mean and standard deviation value are calculated. While observing the mean value, female respondents are highly rated anonymity (66.65), growth and advancement opportunities (41.77), personal betterment (37.68) and social security (21.50).

Ho: There is no difference of opinion towards turnover intention of employees based on their gender.

In order to examine the above stated hypothesis, t- test is executed. From the test, the calculated p-value is found to be significant on private life insurance employees.

It is inferred that the anonymity is differ significantly based on their gender. But, male and female are similarly viewed about growth and advancement opportunities, personal betterment and social security.
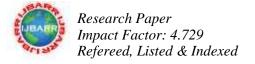
Table 3: Turnover intention based on marital status

Turnover Intention	Marital Status	Mean	Std. Deviation	t-value	P-value
Anonymity	Single	65.85	15.60	80.586	0.001*
	Married	54.98	21.66		
Growth and advancement opportunities	Single	40.78	9.28	73.178	0.001*
	Married	34.85	12.98		
Personal Betterment	Single	35.86	8.51	26.693	0.001*
	Married	32.35	11.08		
Social security	Single	20.01	4.98	8.700	0.003*
	Married	18.68	5.63		

Source: Primary data Computed; *significant at one percent level

Table 3 explains the employees opinion towards turnover intention based on marital status. Mean and standard deviation value are calculated. While observing the mean value, unmarried respondents are highly rated the anonymity (65.85), growth and advancement opportunities (40.78), personal betterment (35.86) and social security (20.01).

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Ho: There is no significant difference of opinion towards turnover intention of employees based on their marital status

In order to examine the above stated hypothesis, t- test is executed. From the test, the calculated p-values are found to be significant. Hence the stated hypothesis is rejected. It is inferred that the reason for turnover intention are differ significantly based on their marital status. It is found that anonymity, growth and advancement opportunities, personal betterment and social security are the reasons varied among the married and unmarried respondents.

Table 4: Turnover intention based on qualification

Turnover Intention	Qualification	Mean	Std. Deviation	F-value	P-value
Anonymity	UG	54.82	21.95	16.006	0.001*
	PG	64.65	16.67		
	Others	56.92	17.29		
Growth and advancement opportunities	UG	34.50	13.01	16.747	0.001*
	PG	40.43	9.97		
	Others	34.76	9.19		
Personal betterment	UG	31.13	11.47	19.219	0.001*
	PG	36.60	8.04		
	Others	33.00	7.52		
Social security	UG	18.07	6.04	12.614	0.001*
	PG	20.45	4.44		
	Others	18.69	4.51		

Source: Primary data Computed; *significant at one percent level

Table 4 represents the employees' opinion towards turnover intention based on their qualification. Here, qualification is classified in to three groups. From the mean values, it is inferred that the post graduate respondents are highly perceived the anonymity (64.65), growth and advancement opportunities (40.43), personal betterment (36.60), and social security (20.45).
Ho: There is no significant difference of opinion towards turnover intention depending on employees' qualification

Further, one-way ANOVA is employed to test the difference of opinion towards turnover intention and qualification. The turnover intention anonymity, growth and advancement opportunities, personal betterment and social security are differed based on the qualification of the employees. The P-values are significant at one percent level. Hence, the stated hypothesis is rejected. Turnover intention is varied depending on the employees' qualification. Post graduate employees are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security.

Table 5: Turnover intention based on experience

Turnover Intention	Experience	Mean	Std. Deviation	F-value	P-value
Anonymity	Below 1 year	65.33	18.77	18.616	0.001*
	1-3 years	59.30	14.22		
	4-6 years	48.41	21.74		
	6-8 years	59.33	15.47		
	Above 8 years	65.33	18.22		
Growth and advancement opportunities	Below 1 year	40.02	11.16	19.148	0.001*
	1-3 years	37.45	8.88		
	4-6 years	30.54	12.46		
	6-8 years	38.55	8.28		
	Above 8 years	40.92	11.06		
Personal betterment	Below 1 year	36.11	10.07	22.076	0.001*
	1-3 years	30.70	6.64		

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	4-6 years	28.62	11.38		
	6-8 years	33.77	8.93		
	Above 8 years	37.68	8.65		
Social security	Below 1 year	19.77	6.10	11.209	0.001*
	1-3 years	17.84	4.52		
	4-6 years	17.28	5.76		
	6-8 years	20.00	3.98		
	Above 8 years	20.81	4.75		

Source: Primary data Computed; *significant at one percent level

Table 5 represents the employees' opinion towards turnover intention based on their experience. Here, experience is classified in to five groups. From the mean values, it is inferred that more experienced respondents are highly perceived anonymity (65.33), growth and advancement opportunities (40.92), personal betterment (37.68), and social security (20.81)
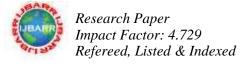
Ho: There is no significant difference of opinion towards turnover intention depending on employees' experience.

Further, one-way ANOVA is employed to test the difference of opinion towards turnover intention and experience. The turnover intention anonymity, growth and advancement opportunities, personal betterment and social security are differed based on working experience of the employees. The P-values are significant at one percent level.

Hence, the stated hypothesis is rejected. Turnover intention is varied depending on the employees' experience. Higher experienced employees are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security.

Table 6: Turnover intention based on income

Turnover Intention	Income	Mean	Std. Deviation	F-value	P-value
Anonymity	Below Rs.20000	64.77	15.76	21.560	0.001*
	Rs.20000-30000	56.36	22.56		
	Rs.30001-40000	72.83	14.21		
	Rs.40001-50000	55.83	17.36		
	Above Rs.50000	39.88	13.57		
Growth and advancement opportunities	Below Rs.20000	39.94	9.70	21.189	0.001*
	Rs.20000-30000	36.22	12.96		
	Rs.30001-40000	44.71	9.09		
	Rs.40001-50000	35.15	10.38		
	Above Rs.50000	23.88	9.36		
Personal betterment	Below Rs.20000	34.44	8.58	11.558	0.001*
	Rs.20000-30000	32.06	12.32		
	Rs.30001-40000	40.32	8.10		
	Rs.40001-50000	33.45	7.70		
	Above Rs.50000	28.37	5.76		
Social security	Below Rs.20000	19.25	5.27	8.669	0.001*
	Rs.20000-30000	18.76	6.11		
	Rs.30001-40000	22.46	4.34		
	Rs.40001-50000	18.50	4.42		
	Above Rs.50000	17.14	3.31		

Source: Primary data Computed; *significant at one percent level

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Table 6 represents the employees' opinion towards turnover intention based on their income. Here, income is classified in to five groups. From the mean values, it is inferred that Rs.30000-40000 income group respondents are highly perceived the anonymity (72.83), growth and advancement opportunities (44.71), personal betterment (40.32), and social security (22.46).

Ho: There is no significant difference of opinion towards turnover intention depending on employees' income.

Further, one-way ANOVA is employed to test the difference of opinion towards turnover intention and various income groups. The turnover intention such as anonymity, growth and advancement opportunities, personal betterment and social security are differed based on the income level of the employees. The P-values are significant at one percent level.

Hence, the stated hypothesis is rejected. Turnover intention is varied depending on the employees' income. Employees who are getting income of Rs.30000-40000 are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security.

Table 7: Turnover intention based on nature of family

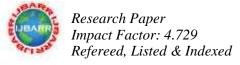| Turnover Intention	Nature of Family	Mean	Std. Deviation	t-value	P-value
Anonymity	Nuclear Family	59.86	19.64	10.281	0.001*
	Joint Family	59.52	20.54		
Growth and advancement opportunities	Nuclear Family	37.87	11.47	12.614	0.001*
	Joint Family	36.77	12.48		
Personal betterment	Nuclear Family	33.23	10.49	.094	0.759 (NS)
	Joint Family	34.91	9.60		
Social security	Nuclear Family	18.83	5.71	3.867	0.050**
	Joint Family	19.93	4.78		

Source: Primary data Computed; *significant at one percent level, **significant at five percent level, NS -Non significant

Table 7 explains the employees opinion towards turnover intention based on their nature of family. Mean and standard deviation value are calculated. While observing the mean value, nuclear family respondents are highly rated the anonymity (59.86) and growth and advancement opportunities (37.87) are the reasons for turnover intention. In the jointly family respondents, they are opined that personal betterment (34.91) and social security (19.9) are the reasons for turnover intention.
Ho: There is no significant difference of opinion towards turnover intention of employees based on their nature of family

In order to examine the above stated hypothesis, t- test is executed. From the test, the calculated p-values are found to be significant. Hence, the stated hypothesis is rejected. It is inferred that the reason for turnover intention are differ significantly based on their nature of family.

Table 8: Turnover intention based on area of residence

Turnover Intention	Area of residence	Mean	Std. Deviation	F-value	P-value
Anonymity	Urban	58.97	20.26	3.371	0.035**
	Semi Urban	67.41	17.34		
	Rural	62.16	14.14		
Growth and advancement opportunities	Urban	37.02	12.04	3.812	0.023**
	Semi Urban	42.46	10.59		
	Rural	37.11	7.38		
Personal betterment	Urban	33.64	10.24	4.247	0.015**
	Semi Urban	38.05	9.36		
	Rural	30.83	8.21		
Social security	Urban	19.12	5.39	7.154	0.001*
	Semi Urban	22.00	4.67		
	Rural	16.83	5.19		

Source: Primary data Computed; *significant at one percent level, **significant at five percent level

Table 8 represents the employees' opinion towards turnover intention based on their area of residence. Here, area of residence is classified in to three groups. From the mean values, it is inferred that respondents belong to semi urban area, they are highly perceived to the anonymity (67.41), growth and advancement opportunities (42.46), personal betterment (38.05), and social security (22.00).

Ho: There is no difference of opinion towards the turnover intention depending on employees' area of residence.

Further, one-way ANOVA is employed to test the difference of opinion towards turnover intention and area of residence. The turnover intention anonymity, growth and advancement opportunities, personal betterment and social security are differed based on the area of residence of the employees. It is inferred that the P-values of anonymity, growth and advancement opportunities and personal betterment are significant at 5 percent level and social security is significant at one percent level. Hence, the stated hypothesis is rejected. Turnover intention is varied depending on the employees' area of residence. Employees who are belong to semi urban area, they are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security.

Managerial Implications
Turnover intention is varied depending on the employees' age. Above 40 years age group are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security. So the private life insurance should take extra care on old age group employees and they should provide comfortable working environment to retain their valuable assets. Anonymity is differed significantly based on gender of the employees. But, male and female are similarly viewed about growth and advancement opportunities, personal betterment and social security. Employees need to believe that the company cares about them. Otherwise, they feel anonymous and invisible.

Reasons for turnover intention are differ significantly based on their marital status. So the private life insurance companies should provide additional facilities like family medical scheme, family welfare schemes irrespective of marital status of the employees. Employees' work-life balance should improve by nurturing individual balance-enabling skills as well as developing organizational balance-supportive capabilities.
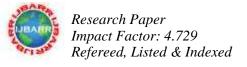
Turnover intention is varied depending on the employees' qualification. Post graduate employees are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security. The company should give first priority and importance to the post graduate employees, then only they will have sense of belongingness and continue their services. It revealed that turnover intention is varied depending on the employees' experience. Higher experienced employees are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security. So the private life insurance companies should concern about experienced employees. In order to satisfy and retain the experienced employees the company may provide higher salary, growth and advancement opportunities and higher social security benefits.

Turnover intention is varied depending on the employees' income. Employees who are getting income of Rs.30000-40000 are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security. The companies should assure adequate salary and incentives to all the employees. It is found that the reasons for turnover intention are differ significantly based on their nature of family. Private life insurance companies should come forward to make their life is important and gives weightage on personal factors.

Turnover intention is varied depending on the employees' area of residence. Employees who are belong to semi urban area, they are differed with other groups on anonymity, growth and advancement opportunities, personal betterment and social security. To retain employees in a private life insurance sector, especially at the level of policy sellers, it is significant to set a close and familiar relationship between employees and their supervisors. Communications and social activities through informal structure might be good solutions.

Conclusion
This research is aimed to analyse the evaluation of turnover intention based on demographic profile of the employees in private insurance sector. In this regard 508 sample respondents are approached. It is found that the dimensions of turnover intention ie. Anonymity, growth and advancement opportunities, personal betterment and social security are significantly influenced by personal factors such as age, gender, marital status, qualification, experience, income, nature of family and area of residence. Further it is suggested that the Private life insurance companies should come forward to make their employees' life is important and gives weightage on their personal factors. The private life insurance companies should create a healthy working environment and cultivate a friendly social climate at the workplace by providing more opportunities for social

interaction among employees. It helps to reduce the stress level and employees tend to be remain in the company. It concludes that the management and policy makers should take measures to enhance staff performance through increased commitment level.

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