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The Impact of Employee Relationship Management on Job Satisfaction and Turnover Intention in Selected Deposit Money Banks in Ogun State, Nigeria

Dr. Egbuta Olive U

Senior Lecturer, Department of Business Administration and Marketing,
Babcock University, Ogun State, Nigeria

Dr. Akpa Victoria O.

Senior Lecturer, Department of Business Administration and Marketing,
Babcock University, Ogun State, Nigeria

Olaniyan Enoch J

Postgraduate Student, Department of Business Administration and Marketing,
Babcock University, Ogun State, Nigeria

Abstract:

The focus of this study is to gain an insight about the impact of employee relationship management on job satisfaction and turnover intention of selected deposit money banks in Ogun State, Nigeria which will aid job satisfaction and reduce turnover intention. Survey research design was adopted for the study. The population of this study consists of employees of the four selected deposit money banks (United Bank of Africa, Zenith Bank Plc, Access Bank Plc and Guaranty Trust Bank) located in Ogun state, Nigeria which amounts to 1630 employees. Using Raosoft Calculator, the sample size was 406 and stratified sampling technique was employed. Both adapted and self-structured questionnaires were administered to the respondents. The questionnaire was developed by using a six point Likert scale. Regression analysis was used to analyse the hypothesis which was supported while the research instrument was validated and data gathered was analysed using descriptive statistics and simple linear regression analysis which was carried out with the aid of statistical package for social sciences (SPSS) version 23.0 software to test the hypothesis. The findings revealed that there is a positive and significant effect between trust on job satisfaction ($\beta = 0.833$, $R = 0.634$, $R^2 = 0.402$, $F = 219.108$, $p < 0.05$), also employee participation have a significant effect on turnover intention ($\beta = 0.947$, $R = 0.441$, $R^2 = 0.195$, $F = 78.102$, $p < 0.05$). This study concluded that Employee relationship management contribute towards job satisfaction and turnover intention of selected deposit money banks in Ogun State, Nigeria. The study therefore, recommends that management team of the selected deposit money banks should not ignore the relevance of employee trust on management and employee participation in decision making because they help in the development of an organisation.

Keywords: Employee relationship management, Trust, Employee participation, Job satisfaction, Turnover intention, Deposit money banks, Nigeria

1. Introduction

Job satisfaction and turnover intention have received a lot of research interest in relations to how management can encourage their employees. These interests may vary due to different perceptions on how employees should be managed in the organization. In the banking sector, employees are seen as key factors for growth and sustainability. Therefore, emphasis is made on how employees are managed in the organization as it has an effect on the outcome or behavioural attitudes that they exhibit in the organization. Although, a lot has been put in place to enhance employee behaviour and attitude in the organization, however, there still exist issues in the area of employee relationship management which often lead to low job satisfaction and high degree of turnover intention. Employee commitment is important because employees who are committed to their organisations are less likely to resist change or engage in activities against the success of the organisation (Bozionelos, Kostopoulos, Van Der Heijden, Rousseau, Hoyland & Mikkelsen, 2016).

In the current world economy, steady economic change continually needs employee's support to ensure implementation of certain tasks and activities. Most organisations have realized that employee outcomes such as trust, leadership, employee involvement are significant in determining the success of the organisation (Craig, Allen, Reid, Riemenschneider & Armstrong, 2013). Therefore, it is important for employers and managers to prevent employees from underperforming and encourage their best effort in carrying out their duties. In Nigeria, employee outcomes are critical issues that require the attention of organizational managers and other stakeholders involved. Aremu (2013) observed that poor attitude to work often, is a reflection of lack of job satisfaction leading to poor performance as perceived by

management, peers and customers. Several factors such as lack of motivation, low levels of job and life satisfaction have been identified to be affecting the relationship between management and employees in the South African work environment (Mzangwa, 2015). Dissatisfied and demoralized employees show low level of commitment at work which in turn, impacts negatively on performance and the achievement of organizational goals (Saari & Judge, 2004). Employees in different organizations tend to have low levels of job satisfaction and sometimes resort to considering working in another organization entirely. (Mafini & Dlodlo, 2014). Trust and employee participation are imperative in the 21st century workforce. However, human resource practitioners are only beginning to understand the relevance and challenges of trust and employee participation in developing nations and how trust and employee participation plays a key role in determining the relationship between managers and employees (Herington, Johnson, & Scott, 2009). In South West Nigeria, effective leadership sustain growth and prevent bank failures. Introducing good leadership in the banking sector will impact Nigeria positively and improve profitability, increase job opportunities and reduce turnover intention (Ajiboye, 2017). Managing employee relationship is imperative and precious to the organisational success. Good relationship between employees and employers in the banking industry leads to productivity, motivation and better performance (Rahman & Taniya, 2017). The problem that this study intends to address whether Job satisfaction and turnover intention may vary based on the level of interaction they have with their manager. This study intends to determine the impact of employee relationship management on job satisfaction and employee participation in deposit money banks.

2. Literature Review

This section examines the concept of this study and explains the various variables of the study which are Employee relationship management (Trust and Employee participation), Job satisfaction and Turnover intention.

2.1. Employee Relationship Management (ERM)

Employee relationship management (ERM) are strategies, programs and technology to effectively manage how firms relate to prospective, current and former employees. Employee Relationship is defined as a relationship between employer or the representative manager and employees, aimed towards maintaining commitment morale and trust so as to create productive and secure workplace environment (Sinha, & Bajaj, 2013). ERM is a process that companies use to effectively manage all interactions with employees, ultimately to achieve the goals of the organization (Okafor, 2013). ERM can be defined as a specific field of human resource management (Yongcai, 2010). It is the process of adopting various controlling methods and practices to regulate the relations between company vs. staff and employee vs. employee, and enables the company to achieve its goals (Jing, 2013).

ERM is all about effective organizational communications, which can build employee confidence, trust and loyalty, enabling managements to realize the potential of the skills and knowledge within the organization (Pareek & Rai, 2012). ERM is a process of managing the relationship between knowledge worker and corporation such that knowledge workers elect to continue a mutually beneficial exchange of intellectual assets for compensation in a way that provides value to the corporation (Bergeron, 2003). Human Resource Management (HRM) tries to set up good relationship among employees and maintain high confidence and provide good working conditions in an organization. It helps and acts as a change agent while controlling various activities of the organization. If these relationships are strong, then employees are more likely to be satisfied with their jobs and more productive as a result. The followings are the Employee relationship management (Fig. 1) components (Trust and Employee participation) which are discussed below:

2.1.1. Trust

Trust in its general sense means a belief in the other person that he/she will not engage in any action or hold any opinion that may be harmful to the other person (Evren, & Ahmet, 2013). Trust is one of the most needed feelings in interpersonal relations. It takes time to build trust while it is too easy to lose trust (Krot & Lewicka, 2012). Individuals want to feel a sense of trust in every aspect of their lives. Therefore, they need to feel trust in the workplace where they spend a significant amount of their time (Yilmaz & Sunbul, 2009).

Trust is multidimensional, it may be among co-workers or employee and a manager. It is an effective and key element: it reduces risks and operating costs, increases employee commitment and efficiency (Krot & Lewicka, 2012). It is one of the most important components that nurture organizational health (James, 2002; Coban 2007) and work life quality and decreases counterproductive work behaviours (Odemis, 2011; Sahin, 2017). Trust is important within an organization because it allows employees to unite around shared values, vision and mission. The development of job satisfaction, organizational commitment and sense of belonging in employees depends on a corporate culture based on trust. Trust is a corporate value that can be defined as a social adhesive that holds employees together (Uslu & Ardic, 2013).

2.1.2. Employee participation

Employee participation has to do with employee consultation, delegation, joint decision making, collective bargaining and leadership style. Consultative participation involves all workers directly in relation to their work tasks, work organization and working conditions and it is strongly contingent on a voluntary management decision (Kuye & Sulaimon, 2011). Employees with consultative participation opportunities can influence organizational performance directly by offering suggestions leading to more efficient processes or better product quality (Koech & Namusonge, 2012). Employees can contribute to higher labour productivity and process innovation. Direct participation influences employee attitudes which in turn support employee behaviour that is beneficial for organizational performance such as, reduced turnover and absenteeism, improved productivity and product quality (Mutua, Ngui, Osiolo, Aligula, & Gachanja, 2012).

Delegation is described as being at a higher level of subordinates' involvement in a continuous sequence of decision procedures (Yuki, 2002). Delegation is a distinct set of decision-making procedures and also a type of Participative Decision Making (PDM). However, most have argued that they are distinct constructs indicating that PDM is a means of power sharing, whereas delegation is an alternative that involves power relinquishment (Leana, 2008).

2.2. Job Satisfaction

Job satisfaction depicts how contented an employee is with his/her job. It is pleasure or contentment associated with a job. Job satisfaction is a part of life satisfaction. It is an emotional response to a job (Singh & Jain, 2013). Job satisfaction has been studied as a consequence of many individual and work environment characteristics and also as an antecedent to many outcomes (Ruchi 2014). Therefore, individuals who have higher job satisfaction are usually less absent, less likely to leave, more generative, more likely to display organizational loyalty, and more likely to be gratified with their lives (Okolie & Omole, 2017).

Job satisfaction according to Simatwa (2011) means a function which is positively related to the degree to which one's personal needs are fulfilled in the job situation. Liang (2011) argued that employees who are satisfied develop intrinsic work value on their career which enables them to remain dedicated and productive about their work and willing to help those who have been absent in order to protect the organizational routine as well as to follow the informal rules for the progress of the organization. Various factors have been addressed by different authors to influence job satisfaction and these are summarized into two categories which are; factors related to the job and factors related to individual (Ekere & Amah, 2014). Factors related to the job were identified as pay; work itself, working condition, supervision, promotion and peers while factors related to the individual are experience, education, age, gender, leadership, stress, salary, working environment, compensation, organizational change and technology innovation.

Job satisfaction has been categorized into three; Affective job satisfaction, Cognitive job satisfaction and Evaluative job satisfaction (Kate, 2017). Affective job satisfaction has to do with the emotional feelings an individual has about his or her job. Cognitive job satisfaction is the extent to which an individual is satisfied with different facets of job such as pay, working hours, pension and other aspect (Muhammad, Zainab, Anum, Nazia, Somia & Ather, 2013). Evaluative job satisfaction is an individual's response to the employing organization which is summarized in an evaluative component. It represents dislike vs like for the organization. Positive experiences in terms of friendly colleagues, good pay, fringe benefits and recognition have been found to increase employees' levels of job satisfaction (Giannikis & Mihail, 2011).

2.3. Turnover Intentions

Employees' turnover intention is the ability of the employee to quit the work, which is classified as voluntary and involuntary discrimination. (Long, Thean, Ismail & Ahmad 2012). Employees' turnover intention is formed when the individuals feel their job does not meet their ambitions and expectations (Zeffane & Bani Melhem, 2017). According to Arshadi and Damiri (2013), intention to leave is a conscious decision to get an alternative employment opportunities in other companies, this is due to different factors and reasons that prompted employees to leave their jobs. Employee turnover intention is divided into three main components as follows: thinking to leave the work; intention to look about a new job and actual leave.

Turnover decision is based on supervisor's support and coordination. With the help of supervisor support and satisfaction level, turnover ratio of the employees can be decreased in the organization (Newman, Thanacoody and Hui, 2012). Many studies have focused on the antecedents of turnover intention, concluding that job satisfaction, organizational commitment and co-worker support all have a negative impact on turnover intention (Tews, Michel, & Ellingson, 2013).

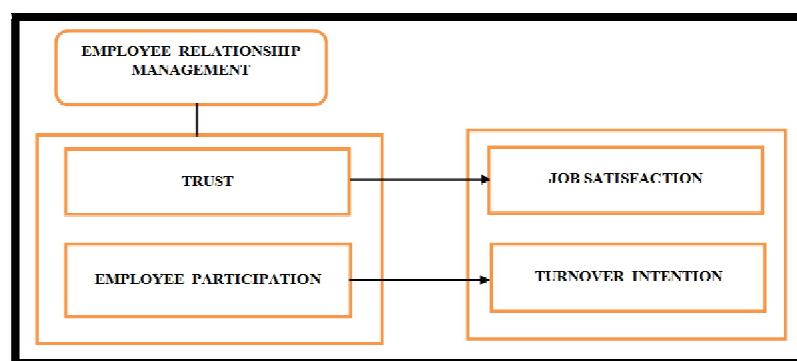


Figure 1: Researcher's Conceptual Model for Employee Relationship Management (2020)

3. Research Methodology

Cross-sectional survey research design was adopted for this study. This design was appropriate for this study because it extensively described the relationship and effect between the variables. This design was used to evaluate the thoughts; opinion and feeling of different groups of individuals letting them give more valid and authentic responses (Dunette, 2019) and simple random sampling techniques was used to determine the sample size to select the target population. This provides an assurance that every element of the population had an equal chance of being selected in order to avoid bias in the selection of respondents. The population of this study comprises of the employees of the selected money deposit banks in Ogun state. These banks were selected from the financial institutions listed on the Nigeria Stock

Exchange as at 2019. The following banks that have international authorization were selected which are: UBA, Zenith Bank, Access Bank and GTBank which are the focus of the study.

3.1. Sample Unit

The sampling unit for this study were top level management staff, middle level management staff and frontline management staff of the four (4) selected deposit money banks. The research used all departments because of their association and involvement in employee relationship.

3.2. Procedures

A pilot study of 41 participants excluded from the study was also conducted in order to test the efficacy of the questions. Also, the pilot study aided the preliminary analysis of issues to ascertain whether or not respondents tend to answer questions in different personal view.

3.3. Measures

Primary Data were sourced using questionnaire to gather data from the top, middle and frontline management staff of the selected deposit money banks in Ogun State. Questionnaire is a good choice because it allows the anonymity of the respondents who tries to be bold to fill the appropriate answers to the questions (Asikha, 2004). Primary data helped the researcher to get raw information from the selected respondents. The data were collected by administering structured questionnaires of four hundred and six (406) copies to the top, middle and frontline management staff of the selected deposit money banks in Ogun State.

3.4. Data Analysis

The information collected from copies of the questionnaire were collated, scored and computed in percentages with the use of statistical software called Statistical Package for Social Sciences (SPSS) version 21. The results obtained from the questionnaire administered were subjected to various descriptive statistical tests such as frequency counts and simple percentages. The target respondents in the study were Bank staff working in four selected deposit money banks in Ogun State, Nigeria. A total number of four hundred and six (406) copies of the questionnaire were administered, three hundred and twenty nine (329) were filled, returned and considered usable, which represents 81% response rate. Regression analysis was used to express the relationship between the two variables, and estimated the value of the dependent variable based on a selected value of the independent variable. For the purpose of this paper, it was used to determine the relationship between the independent variable- employee relationship management and the dependent variables – job satisfaction and turnover intention.

The parameters used to measure employee relationship management were employee relationship management functions, while the dependent variables were job satisfaction and turnover intention. The p-value was then utilized to see if the results were statistically significant. To be significant, the sig. value needs to be 0.05 or smaller. Data were collected with the use of self-developed and adapted questionnaires. Variables were examined with questionnaire items adapted from existing questionnaire models that have been tested and confirmed previously in other research works (Table 1). The questionnaire will be divided into three which are Sections A, B and C. The first section consisted of demographics which measured variables such as gender, educational level, and age. The second section measured the employee relationship management functions variables. The 3rd section measured job satisfaction and turnover intention. Questionnaires were structured using the Likert scale ranging from strongly agree (6) to strongly disagree (1) which indicated the rate at which respondents gave answers as regards impact of employee relationship management on job satisfaction and turnover intention.

	Variable	Sources of instrument
Employee Relationship Management	Trust	Evren & Ahmet, (2014)
	Employee participation	Yang, Kao, & Huang (2006).
	Job satisfaction	Asekun, (2015)
	Turnover intention	Van Beem, (2007)

Table 1: Source of Questionnaire

4. Results

Based on the demographical data, there were 183 male and 146 female respondents. Respondents' highest educational qualification were OND/NCE, 14(4.3%), BSc/HND, 223(67.8 %), MSc/MBA, 89(27.1%), Others (SSCE), 3(0.9%). This suggested that an appreciable number of the respondents sampled have at least an undergraduate education.

4.1. Research Question and Research Hypothesis, Analysis and Discussion

4.1.1. Research Question One

How does Trust influence job satisfaction in selected deposit money banks in Ogun State, Nigeria? To achieve this, the respondents were asked to indicate how they strongly agree or disagree they perceived the statements in relation to

job satisfaction of selected deposit money banks in Ogun State, Nigeria. The responses were on a six-point Likert scale (6=Strongly Agree, 5= Agree, 4=Partially Agree, 3=Partially Disagree, 2=Disagree and 1=Strongly Disagree). The research findings for the study variables showed the resultant frequencies, percentages, means and standard deviations of the variables. They are presented as follows:

Items	SA	A	PA	PD	D	SD	Total	Mean	STD
I believe in my supervisor	155 47.1 %	150 45.6 %	22 6.7 %	2 0.6%	0 0 %	0 0 %	329	5.39	0.640
I rely on the initiative and dictates of my supervisor and I	88 26.7%	176 53.5%	58 17.6%	4 1.2 %	2 0.6 %	0 0 %	329	5.04	0.769
My manager exhibits integrity in action and words	127 38.6%	150 45.6%	47 14.3%	4 1.2%	1 0.3 %	0 0%	329	5.21	0.750
There is mutual understanding between my supervisor and I	123 37.4%	134 40.7%	58 17.6%	14 4.3%	0 0%	0 0%	329	5.11	0.843
Management always provide direction for all employees.	125 38.0%	159 48.3%	41 12.5 %	3 0.9%	0 0%	1 0.3%	329	5.22	0.735
Average mean/standard deviation								5.194	0.747

Table 2: Descriptive statistic on Trust
Source: Field Survey, (2020)

Items	SA	A	PA	PD	D	SD	Total	Mean	STD
I get compensated for the job that I do	105 31.9%	144 43.8%	62 18.8%	8 2.4%	5 1.5%	5 1.5%	329	4.98	0.994
I get recognition for the job that I do in the bank	96 29.2 %	158 48.0%	62 18.8 %	6 1.8 %	7 2.1 %	0 0 %	329	5.00	0.864
I have autonomy in handling my work content	108 32.8	126 38.3%	74 22.5 %	19 5.8%	2 0.7%	0.6 0.5%	329	4.97	0.917
I get decent income from the job that I do	92 28.0 %	134 40.7%	66 20.1 %	35 10.6%	1 0.3%	1 0.3%	329	4.84	0.980
I have a good working condition	92 28.0%	149 45.3%	69 21.0 %	16 4.9%	3 0.9%	0 0%	329	4.95	0.875
Average mean/standard deviation								4.95	0.926

Table 3: Descriptive statistic on Job Satisfaction
Source: Field Survey, (2020)

Combining the results in Table 2 and Table 3, trust and job satisfaction have different pattern of increase, the grand mean is 5.194 and 4.95. Thus, from the result trust may affect job satisfaction of selected money deposit banks in Ogun State, Nigeria and this provides answer to research question one and enables the research objective one.

4.1.2. Restatement of Hypothesis One

H₀1: trust has no significant influence on job satisfaction of selected deposit money banks in Ogun State, Nigeria.

To test hypothesis, a simple linear regression was used. In the analysis, the dependent variable was job satisfaction while the independent variable was trust. The regression results are presented from Table 4 to Table 6.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.634 ^a	0.402	0.400	2.70410
a. Predictors: (Constant), trust				

Table 4 Regression Results of Trust
Source: Field Survey, (2020)

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1602.155	1	1602.155	219.108	0.000 ^b
	Residual	2382.769	326	7.312		
	Total	3985.924	327			
a. Dependent Variable: Job Satisfaction						
b. Predictors: (Constant), trust						

Table 5: Regression Results of Influence of Trust on Job Satisfaction
Source: Field Survey, (2020)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.092	1.470		2.104	0.036
	Trust	0.833	0.056	0.634	14.802	0.000
a. Dependent Variable: Job Satisfaction						

Table 6: Regression Results of Influence of Trust on Job Satisfaction
Source: Field Survey, (2020)

The result presented in table 6 shows that trust have a positive significant effect on Job Satisfaction of selected money deposit banks in Ogun state, Nigeria ($\beta = 0.833, t = 14.802, p < 0.05$). The R value (Table 4) for the regression model is 0.634 which shows that trust has a strong positive significant relationship with Job satisfaction. Furthermore, the R square value for the regression model is 0.402 which indicates that trust shares a variation of 40.2% of Job satisfaction of selected money deposit banks in Ogun State Nigeria, while the remaining could be attributed to other factors not included in the model. This finding is supported by a positive and significant unstandardized β coefficient in Table 6 ($\beta = 0.833, t = 14.802, p < 0.05$). The result of the standard error of the estimate is 2.70410. This means that the variability in the prediction is 2.70410. The regression model used to explain the variation in Job Satisfaction due to the effect of trust can be stated as follows:

$$JS = 3.092 + 0.833T \dots \dots \dots \text{Eqn (i)}$$

Where:

EP = Job Satisfaction

P = Trust

The regression equation above shows that the parameter estimates of trust complied with a priori expectation which explains that trust will have a positive effect on Job satisfaction of selected money deposit bank State, Nigeria. The constant was 3.092 implies that if trust is at zero; the value of Job Satisfaction would be 3.092. The coefficient of trust was 0.833 which indicates that an improvement in trust will result in 0.833 increase in Job Satisfaction of selected money deposit banks in Nigeria. This implies that an increase in trust will subsequently increase Job Satisfaction in Ogun State, Nigeria. Based on the results, the null hypothesis one (H_{01}) which states that Trust have no significant effect on Job Satisfaction of selected money deposit banks in Ogun State, Nigeria was rejected.

4.2. Research Question Two

What is the effect of Employee participation on turnover intention of selected deposit money banks in Ogun State, Nigeria?

To achieve this, the respondents were asked to indicate how they strongly agree or disagree they perceived the statements in relation to turnover intention of selected deposit money banks in Ogun State, Nigeria. The responses were on a six-point Likert scale (6=Strongly Agree, 5= Agree, 4=Partially Agree, 3=Partially Disagree, 2=Disagree and 1=Strongly Disagree). The research findings for the study variables showed the resultant frequencies, percentages, means and standard deviations of the variables.

Items	SA	A	PA	PD	D	SD	Total	Mean	STD
There is mutual understanding between managers and employees.	134 40.7%	119% 36.2	59 17.9%	15 4.6%	2 0.6%	0 0%	329	5.12	0.901
Teamwork is highly encouraged in the bank	182 55.3%	107 32.5%	31 9.4%	7 2.1%	2 0.6%	0 0%	329	5.39	0.823
Employer-employee relationship is cordial in the bank	113 34.3%	129 39.2%	76 23.1%	9 2.7%	1 0.3%	1 0.3%	329	5.04	0.872
Employees are allowed to participate in decision making	93 28.3%	141 42.9%	69 21.0%	18 5.5%	5 1.5%	3 0.9%	329	4.88	0.991
Employees are delegated to carry out certain tasks in the bank.	105 31.9%	165 50.2%	50 15.2%	6 1.8%	3 0.9%	0 0%	329	5.10	0.786
Average mean/standard deviation								5.11	0.875

Table 7: Descriptive statistic on Employee participation
Source: Field Survey, (2020)

Items	SA	A	PA	PD	D	SD	Total	Mean	STD
I am indecisive about leaving or staying in the bank.'	21 6.4%	79 24.0%	89 27.1%	17 5.2%	70 21.3%	53 16.1%	329	3.41	1.583
I am actively searching for an alternative to the bank	35 10.6%	73 22.2%	62 18.8%	26 7.9%	74 22.5%	59 17.9%	329	3.37	1.688
As soon as it is possible, I will leave the bank	32 9.7%	63 19.1%	68 20.7%	24 7.3%	70 21.3%	72 21.9%	329	3.23	1.700
In the meantime, I will remain with the bank	30 9.1%	115 35.0%	66 20.1%	13 4.0%	45 13.7%	60 18.2%	329	3.67	1.686
The bank's activity will determine whether I leave or stay	44 13.4%	88 26.7%	63 19.1%	21 6.4%	65 19.8%	44 13.4%	329	3.67	1.672
Average mean/standard deviation								3.47	1.666

Table 8: Descriptive statistic on Turnover Intentions

Source: Field Survey, (2020)

Combined results in tables 7 and 8 together, employee participation and turnover intention have the different pattern of increase; the grand mean is 5.11 and 3.47. Thus, from the result employee participation may affect turnover intention of selected money deposit banks in Ogun State, Nigeria and this provides answer to research question two and enables the research objective two.

4.2.1 Restatement of Hypothesis Two

Ho₂: employee participation has no significant effect on turnover intention of selected deposit money banks in Ogun State, Nigeria.

To test hypothesis, a simple linear regression was used. In the analysis, the dependent variable was turnover intention while the independent variable trust. The regression results are presented in Table 9 – Table 11.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.441	0.195	0.192	6.47526
a. Predictors: (Constant), Employee Participation				

Table 9: Regression Results of Employee Participation

Source: Field Survey, (2020)

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3274.724	1	3274.724	78.102	0.000 ^b
	Residual	13543.049	323	41.929		
	Total	16817.772	324			
a. Dependent Variable: Turnover Intentions						
b. Predictors: (Constant), Employee Participation						

Table 10: Regression Results of Effect of Employee Participation and Turnover Intention

Source: Field Survey, (2020)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	41.494	2.758		15.046	0.000
	Employee Participation	-0.947	0.107	-0.441	-8.838	0.000
a. Dependent Variable: Turnover Intentions						

Table 11: Regression Results of Effect of Employee Participation and Turnover Intention

Source: Field Survey, (2020)

The result presented in table 9 shows that employee participation have a negative effect on turnover intentions of selected deposit money banks in Ogun State, Nigeria ($\beta = -0.947$, $t = -8.838$, $p < 0.05$). The R value (Table 9) for the regression model is 0.441 which shows that turnover intention has a weak positive significant relationship with turnover intention. Furthermore, the R square value for the regression model is 0.195 which indicates that employee participation

shares a variation of 19.5% of turnover intention of selected deposit money banks in Ogun State, Nigeria, while the remaining could be attributed to other factors not included in the model. The result of the standard error of the estimate is 6.47526. This means that the variability in the prediction is 6.47526. The regression model used to explain the variation in turnover intention due to the effect of employee participation can be stated as follows:

$$TI = 41.494 + (-0.947) EP \dots\dots\dots \text{Eqn (iv)}$$

Where:

TI = Turnover Intentions

EP = Employee Participation

The regression equation above shows that the parameter estimate of employee participation complied with a priori expectation which explains that employee participation will have a negative effect on turnover intention of selected deposit money banks in Ogun State, Nigeria. The constant was 41.494 implies that if employee participation is at zero; the value of turnover intention would be 41.494. The coefficient of employee participation was -0.947 indicates that a decrease in employee participation results in -0.947 units decrease in turnover intention of selected deposit money banks in Ogun State, Nigeria. Based on the results, the null hypothesis four (H_{02}) which states that employee participation has no significant effect on turnover intention in selected deposit money banks in Ogun State, Nigeria was rejected.

5. Discussion

The results of the regression analysis for the effect of trust on job satisfaction of selected deposit money banks in Ogun State, Nigeria provided an overall significant view. The study found that trust has a significant effect on job satisfaction of selected deposit money banks in Ogun State, Nigeria. Brown, Gray, McHardy and Taylor (2014) examined the relationship between organizational trust and employee productivity and found that confidence has a huge impact on employee productivity. Researchers who have looked into trust and found gaps, have provided empirical studies of trust which find a positive relationship between trust and job satisfaction to their organisations (Fard, & Karimi, 2015). The study of Evren and Ahmet (2014) addresses a strong relationship between organisational trust and job satisfaction and observed that when there is increase in the organisational trust perception of employees, their job satisfaction degree will increase as well. Nasrina and Korsi (2015) conducted a study on the influence of organisational trust on job satisfaction and organisational commitment and found a strong positive correlation between organisational trust and job satisfaction.

The results of the regression analysis for the effect of employee participation on turnover intention of selected deposit money banks in Ogun State, Nigeria provided an overall significant view. The outcome of this study revealed that employee participation has a significant effect on turnover intention of selected deposit money banks in Ogun State, Nigeria. Dodi (2015) conducted a research on effect of employee participation in decision making on employee motivation. Mail survey was used as a data collection method. Findings revealed a positive relationship between employee participation in decision-making and their motivation. Further results indicated that, employees became more acquainted with decision making if they were frequently involved in discussions relating to recent issues. This result conformed with other studies (Wang & Noe, 2010). Higher levels of participative decision making might lead to a felt obligation. Dirk (2007). 'Mediating role of job involvement between training and turnover intention' was conducted by Sundus and Qazi, (2014) and the study shows that employee participation has a strong correlation with turnover intention.

6. Conclusion

This study investigated the impact of employee relationship management on job satisfaction and turnover intention of selected deposit money banks in Ogun State, Nigeria. This study concluded that employee relationship management plays an important role in enhancing job satisfaction and reducing turnover intention of selected deposit money banks in Ogun State, Nigeria. Hypothesis one result showed that trust has significant influence on job satisfaction of selected deposit money banks in Ogun State, Nigeria. Hypothesis two results showed that employee participation has significant effect on turnover intention of selected deposit money banks in Ogun State, Nigeria.

7. Recommendation

The study recommended the followings based on the findings:

The study revealed that trust has a significant effect on job satisfaction of selected deposit money banks in Ogun State, Nigeria. The study recommends that the Banking Sector should put in place structures that would encourage employees trust in managers to encourage employees in order for them to be satisfied with their jobs.

The outcome of this study revealed that employee participation has a significant effect on turnover intention of selected deposit money banks in Ogun State, Nigeria. The study recommends that the management team of the selected banks should allow employees participate in some decision making process in the organisation so as to reduce turnover intention and make them have sense of belonging in the organisation.

8. Limitation of Study

The study had some limitations which can be viewed in line with the sequences used in carrying out the study. The distance to the study areas was a limitation which was mitigated through a research assistant by sending him questionnaires via email. Another challenge of the study was non-responses of the respondents which were mitigated through the use of a research assistant in explaining all the items that needed clarification by the respondents.

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