

Impact of Employee Engagement on Employee Performance with Mediating Effect of Employee Retention

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Abstract

A formal study determines the impact of varied approaches and perspectives on entrepreneurial behavior. Entrepreneurs are necessary in today's competitive business environment because they stay abreast of the most recent technological developments, which aid in expanding their enterprises. Statistical methods known as structured equation modelling (SEM) quantify and examine the connections between latent and observable variables. To determine the relationship between the study's independent, mediating, moderating, and reliant variables, researchers employed innovative PLS software to do structural equation modeling. Using a questionnaire, data is gathered from a random population sample using the SEM approach. The obtained information is subsequently examined using Smart PLS's analysis and testing capabilities. Overall, results from the majority hypothesis indicate that entrepreneurship is significantly affected. The R2 value is 0.560, which suggests that the factors affecting entrepreneurship account for 56% of the variance. As per the results, the significant influence of inspiring motivators on new business ventures, innovativeness, and responsiveness should urge managers to involve employees in formulating common strategic visions to encourage them to launch new internal creative projects. Additionally, managers should develop training programs to increase employee enthusiasm and creativity, improving their ability to think creatively and act in a self-renewing manner.

Keywords: *Employee performance, employee engagement, employee retention, banking sector.*

Introduction

In current times managers are more serious working environment which may be explained in such way that being human (social animal) employees are more connected with their emotions and sentiments and show increasing engagement in connection with the jobs (Owais Nazir & Jamid Ul Islam, 2017). The most valuable asset in every organization is their dedicated employees, organizations do their best to maintain dedication of employees at all level (Ishaq Ibrahim, et al., 2022).

Employee engagement is used as a tool in many companies striving for profitable outcome in current world where competition is at peak. Employees are considered as most valuable resource, if engaged with company and its stake holders and handled properly, such resources cannot be imitated (Ashwini Kundar & Dr. P. Pakkeerappa, 2022).

Employee engagement was explained by Kahn (1990, p. 694), as “employees use and express themselves physically, cognitively, and emotionally throughout role performances.” purposeful (elements of job), security (management style, method, and organizational standards, social factors), availability (elements of work) are the physiological criteria of engagement. (Buckingham and Coffman, 2005), asserted that Employee engagement is pushed by right employee in the right position under right management"(p.248).

The engagement of staff or employees is considered to have a large impact on Employee output and it helped to achieve organizational goals. It is necessary for an organization to integrate employees psychologically with their work to achieve its desirable goals (Abdul Aziez, 2022). Organizations mainly achieve such goals by developing competitive advantage through its employees and make investments on its human resources, starting from selecting an employee and then training.

Every organization do their best to attract their best employees from the potential employees pool and invest in them to have desirable skills and expertise and then to retain them as long as possible. Various studies were devoted on establishing the possible ways to retain the employees. Many organizations are using Employee Retention Programs (ERPs) (Sandhya, K. & Kumar , D. P., 2011) whose worth has been tested but has critically pointed to ensure employee retention. This point has grown interests of researches towards finding out ways to ensure retention through employee engagement. This study adopts Gibson, J., (2006)

definition that Employee engagement may be defined as; *"A heightened emotional connection that an employee feels for his or her organization, that influences him or her to exert greater discretionary effort to his or her work."*

A crucial issue in strategic human resource management (SHRM) is Employee retention in order to sustain a competitive advantage for organization, especially in today's technological advance global market. Researchers have identified that maximum performance and maximum returns on assets are the benefits that be achieved through retaining employees (Kumar, V., 2012). In contrast, the employees leaving proved to be expensive for organizations. Further, leaving employee will definitely impact the performance of the organization due to the factors like, loss of experience, knowledge, and familiarity of organizations and thus results in decreasing profits. Therefore, organizations seriously consider losing experienced employees and do their best to find way to ensure their retention because it also impact the profitability of the organizations (Tehseena Ashraf & Danish Ahmed Siddiqui, 2020).

Studies have shown that Employee engagement is directly connected with employee performance that may be defined as the sum of financial and non- financial value addition by employees which helps organizations to achieve their desired goals.

Problem statement

Organization performance is all dependent on employee performance and organizations involve in employee engagement with organization, leads towards employee retention but also enhances employee performances. The major problem with the organizations is lack of interest in engaging employees and investing in tools or activities for employee engagement that will help to achieve desired level of employee performance. To overcome this issue and to get optimum employee performance, besides taking other remedial measures, organizations have to increase their focus towards employee engagement and nurture required level of skills in their workforce (AbdulQuddus Mohammed, 2015). In line with solving issue of employee performance, the purpose of the current study is to understand how employee engagement affects performance and how employee retention plays a moderating role.

Significance of study

Many researchers who worked employee engagement are consultant firms focusing mainly on its output e.g., sales growth and financial performance. Several studies have interestingly looked into employee engagement and discovered a link between it and its outcomes (Hermawan, Thamrin, & Susilo, 2020). Researchers put very little focus on employee engagement through employee retention. This could also be positive result oriented for organizations that rely more on employee services. After finding this research gap, this paper is an attempt to validate the relationship of employee engagement with employee retention and employee performance in Banking Sector of Pakistan. In this study, it is suggested that employee engagement precedes employee retention thus, employee performance is the result of employee engagement; this theorizes a relationship of employee engagement with employee performance and indirect relationship of Employee engagement with employee performance with the mediation of employee retention.

Objectives of the study

- To identify the impact of employee engagement on employee performance.
- To discover impact of employee engagement on employee retention.
- To ascertain impact of employee retention on employee performance.
- To identify the mediating role of employee retention between employee engagement and employee performance.

Scope

The research is based on study of data collected from 143 respondent's i.e employees working in banking sector in Karachi, Pakistan. In the next chapter of literature, dimensions of employee engagement have been identified to develop a research conceptual framework for the study.

Review of Literature

In this section, the paper describes the literature and constructed relationships through various parameters of the study.

Employee engagement and employee performance

Employees are very essential resource of any organization to gain competitiveness because employees develop customer opinion regarding any organization through interaction (Ashwini Kundar & Dr. P. Pakkeerappa, 2022). Therefore, Employee engagement, is more focused by the researchers. Different researchers have used different expressions to show employee involvement, as “personnel engagement” (Kahn, 1990), “employee engagement” (Macey & Schneider, 2008) and “work engagement” (Bakker & Demerouti, 2008). Employee engagement has been defined by several definitions, most of which defined it as “an emotional and brain attachment of employees to their firm or company” (Richman, 2006).

An essential management technique for maintaining harmony and fostering organizational growth and performance is performance management. It is imperative to manage employee performance properly in order to maximize organizational output and effectiveness. (Ameyaw MA, et al., 2022).

Employee participation increases their performance and engaged employees produce positive behaviors that enhances team efforts towards achieving organizational targets, such efforts increases employee execution (Hermawan, Thamrin, & Susilo, 2020).The Actual cause behind all such efforts and dedication is positive energy of engaged employees to pass on their energy and feelings all over the organization (Bakker & Demerouti, 2008). Whenever employees together react towards goals as a team, productivity touches another level (Alheet & Hamdan, 2021).

Researchers findings show that highly connected employees are more target oriented and are also emotionally connected with their efforts thy put to achieve those targets. These employees own their concerned tasks more than their colleagues by taking liability of their actions, and try their utmost to contribute towards organizational targets at maximum level

(Chinomona & Mofokeng, 2017). Employees engaged are more focused on their work assignments than noninvolved employees. Employee attachment is believed to have a solid effect on job execution (Primari Puteri Widanti, Sinto Sunaryo, 2022).

Therefore, we hypothesize:

H₁. Employee Engagement has significantly impact on employee performance.

Employee Engagement and Employee Retention

Employees' levels of involvement at work vary and an involved employee is well conscious of business background, and works directly with equals and other members of the organization to make better performance within the jurisdictions in the larger interest of the organization.' These all extend over the conventional explanation of commitment as being involved with attachment to the organization. There is no justification for this not being the case, but there is some point in differentiating between commitment to the organization and commitment to the job, and considering these two organizational commitment and job engagement respectively. A lot of employees are more devoted to their work rather than the organization that gives the work, for instance, researchers in universities or other research facilities (Ishaq Ibrahim, et al., 2022). Engagement is more than just job satisfaction and shows better retention rate. Fully engaged employees are considered the ones who are sensitively attached, physically empowered, intellectually focused, and feel lined up with the goal of the organization (Aditya Herwanto & Abdul Hakim, 2022). They have a connection with the agency. These persons feel energetic and in limit of their fortune at work. Engaged employees recognize with the organization mission and seems ready to devote the needed emotional and personal vigor essential to do extremely well in their work. In nutshell, the engaged employees devotedly work for the aim of the organization, thus are sensitively engaged in the activities of the firm (Murray, 2008). To have an engaged human resource is key important in success of any organization because the research shows that engaged workers help in achieving firm's interests such as effective performance, Better competence, remarkable earning, noteworthy customer satisfaction, increased productivity, and reduced turnover tariffs (K.J.M. Fernando & H.M. Nishanthi, 2021).

The concept of engagement is very crucial topic and it is hard to find Management related article focusing employee engagement. The virtual originality of the idea has given birth to a position, where the single and clear explanation of the engagement is vague (Parsons, 2009). Researchers suggest that engagement is the opposite, a positive antitheses of burnout. (Ashwini Kundar & Dr. P. Pakkeerappa, 2022) explain that engagement can be distinguished by vigor, contribution, and efficiency, the direct contradictory of the following burnout aspects of fatigue, incompetence, and cynicism. The significance of engagement is proved from the literature related to engagement, which clearly depicts that engaging atmosphere always redeems.

Expectancy theory was projected by Victor Vroom in 1964, which is based on the hypothesis that the persons change or retains their manners and action in the firm based on the probable pleasure of the targets set by them. That persons adjust their behavior in a way which they think will direct them to achieve their targets. This theory supports the idea of employee commitment and engagement where it is believed that potentiality of the future conditions boost the involvement, dedication and commitment (Salaman, Storey and Billsberry, 2005). The theory further elaborates the two factors which alters employees' behavior towards commitment and engagement. The group of factors consists of the intrinsic variable such as success, accomplishment, work nature, acknowledgment, liabilities and career advancement. The second group of factors considered being extrinsic or hygiene elements like organization's policies, working environment, management, earning, social status, security and personal life.

Employee commitment is connected to person's manners, behaviors, and objectives (Shiney Chib, 2019). Employee commitment has a significant role in agency's outcomes, employee efficiency, and also easiness of recruitment along with workers retention.

Therefore, we hypothesize:

H₂. Employee Engagement has significantly impact on employee retention.

Employee Retention and Employee Performance

Now a days, employee retention is an important point affecting most business areas, and go on to be one of the key question determined by the managements. All managers, investors

and associated persons have to think about employee retention in their strategy and also approximate its long-term outcome on the organization's performance as well as productivity (Zubair Hassan, 2022). Employee retention can be explained as "the endeavor made by an employer to retain desirable employees in order to achieve organizations goals" (Frank, Finnegan & Taylor, 2004). In contrast, turnover refers to a state when an employee leaves the company voluntarily, it results in an unforeseen loss for the organization. Most of the previous research related to the retention of the employee, have center of attention on retention of senior workers based on the moral principles (Calo, 2008). A evaluation developed by assessing employee retention and its outcome on the organization, summarized that employee commitment has shaped organizations, financial systems and communities for a distant future as well as individuals commitment, pleasure, inspiration and also employee behavior (Davis, 2013). In the broad perspective, retention of the employee is one of the crucial aspects observed while studying the market. Along with this, retention rate of employee at some extent is linked to job satisfaction, if the job comfort and gratification is not achieved, turnover is observed, non-attendance and move to step down or retire is expected (AbdulQuddus Mohammed, 2015). (Irshad & Afridi, 2011), has explained the basic factors which reflects the employee retention as per the perspective of the human resource management and the management's ability to play necessary role in controlling and governing the employee retention. The very first thing to make sure "employee's personal values align with their employment", which means the skills and capabilities of the employee may suit or attract the work assignments. The other feature to have good employee retentions is "compensation", mostly the employees with unique skills and marvelous performance. One other feature is "reward", it is anything which is given to the employee as a result of smartly and timely completion of targets and execution. One more factor is "training and career development" that is needed for any company to remain active and update its employees and focus on improvement in their revenue. Career advancement is also have key role in employee retention, this stabilize the employees and identifiable organization's needs. Further work environment is critical in employee retention, work environment justifies at what level an employee will work and remain part of the company, because employee want to see his important and progression in his skills. The final point in

employee retention is "organizational justice," which refers to how ethically the business treats its employees. Ultimately, employee retention is one of the most crucial objectives for all the firms to reserve and hold their employee with sound qualities since their induction. On the other hand, employee retention seems to be more focused rather than going for new induction, as the company mostly spend a handsome amount on the their employee to make them better trained for the longer interest of the organization. A research has also revealed that a new employee burden (salary + training) will be approximately twice while replacing the old and senior professionals of the company (Alshurideh, 2019).

Based on this employee performance understanding, the effect of employees' retention on employee performance can be proposed as:

H₃. Employee Retention has significantly impact on employee performance.

The Mediating Effects of Employee Engagement

As reported by (Preacher & Hayes, 2004), to create mediation, two priorities must be met. First, the input variable (Employee Engagement) is directly linked to output variable (employee performance). Second, the input variable (employee engagement) is directly linked to mediating variable (employee retention). A key connection between the input variable (employee engagement) and output variable (employee performance) would be minimized (partial mediation) or no more be important (full mediation) while managing for the mediator or (employee retention) (Preacher & Hayes, 2004). Additionally, previous studies have researched this domain and revealed that staff retention acts as a moderator. (Ram & Prabhakar, 2011).

An important question may arise how employee retention plays role in effecting employee job execution. (AL-Damoe, Yazam & Ahmed, 2012) analyzed the mediating effects of employee retention, particularly those pertaining to how retention affects employee performance. The study discovered that employee retention mediates these relationships and affects employees' performance as well as the effectiveness of most of the businesses. Moreover, a lot of researches have verified the relation among employee retention and performance at work (Gberevbie, 2010), employee retention and employee commitment (Markos & Sridevi, 2010), retention of employee and work-life balance (Kar & Misra, 2013).

Therefore, the purpose of this study is to determine whether employee retention mediates the link between employee engagement and performance.

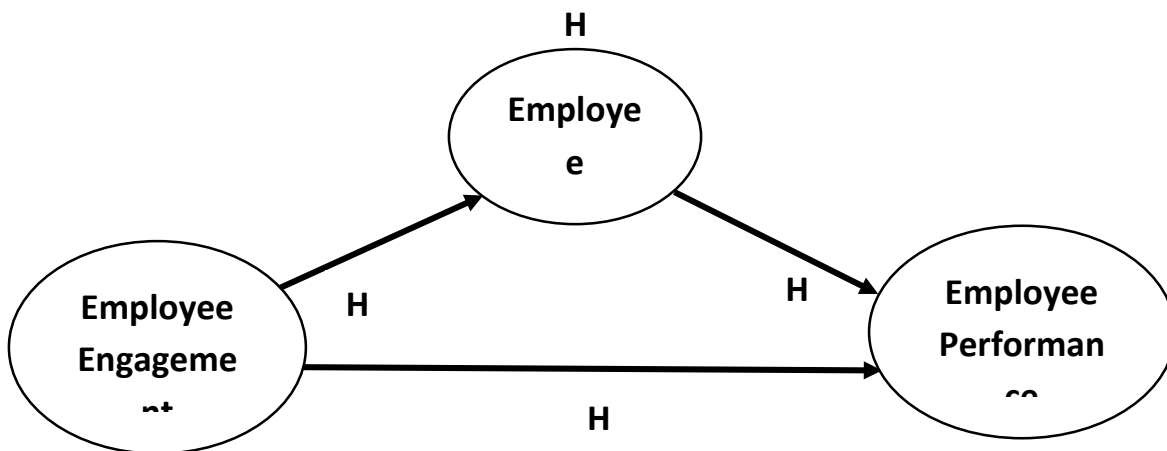
Therefore, it is hypothesized that,

H₄. Employee Retention mediate the relationship between Employee Engagement and Employee Performance.

Conceptual framework

Figure-1

Conceptual Framework



Hypotheses

Deducting from the available literature and empirical evidences, the study hypothesizes as under:

H₁. Employee Engagement has significantly impact on employee performance.

H₂. Employee Engagement has significantly impact on employee retention.

H₃. Employee Retention has significantly impact on employee performance.

H₄. Employee Retention mediate the relationship between Employee Engagement and Employee Performance.

Research Gap

Because of massive impact of Employee engagement on employee performance and helping organizations to retain its staff (Ismail, Iqbal & Nasr, 2019), it needs to be researched in developing countries (Abdul Aziez, 2022). Whereas, (Adam Kurnia Oktanofa, Fredo Adrian Arliawan, and Aurik Gustomo, 2020) stated that argued that the organizations with focus on employee engagement have lower attrition rate and that also helps them to retain best of its employees. Resultantly such employees are putting more efforts into the organization and enhancing their performance. Researchers of social sciences have worked on these matters but there is a lot to explore in this area especially in developing country. Research studies have been conducted in different countries little researches were made in the banking sector over such topics related to employee engagement and its influence on employee outcomes. Therefore, the role of employee engagement along with employee retention with regard to employees' performance needs to be investigated in banking industry of Pakistan.

Research Methodology

Sampling Size & Method

To examine the constructed relationships, an adopted questionnaire was shared to 400 employees from various banks conducting business in Karachi Pakistan through convenience sampling. From 400 questionnaires that were distributed, 143 questionnaires were considered which were completely filled. The employees who respond and contributed to this study were working at different positions in the banking industry. The response rate was observed at 35.75%. The sample consist of 85 (59.4%), male and 58 (40.6%), female respondents. Table-I shows the personal details of employees, including age, gender, education, & experience.

Table-1
Biographical profile of respondents

Variable	Frequency	Percentage
Age		
> 30	48	33.6
31-40	60	42
41-50	30	21
51-60	4	2.8
60 <	1	0.7
Gender		
Male	85	59.4
Female	48	40.6
Education		
Under Graduate	24	16.8
Graduate	31	21.7
Masters	80	55.9
Post Graduate	8	5.6
Experience		
1-3 years	46	32.2
4-6 years	17	11.9
7-9 years	26	18.2
10-12 years	27	18.9
12 < years	27	18.9
n	143	

Measurements

Variables studied in this study have binding scales found in studying literature. This research preferred adaption of scales that were already validated to quantify the variables. To measure employee engagement nine-item Utrecht Work and Engagement Scale (UWES-9) was used (Schaufeli & Bakker, 2004), employee retention was evaluated by a five-item scale (Minjoon Jun, Shaohan Cai & Hojung, 2006) and employee performance was assessed with a four themes of performance scale by (Jansson & Yperen, 2004). Self-reports from the participants were used in scale of performance. Responses were collected on a five-point Likert scale,

ranged from “Strongly agree 1” to “Strongly disagree 5.” Some questions were little altered as per the requirement of the study.

Data Analysis and Findings

After performing a preliminary analysis of the data, wherein the constructs' multi-collinearity, outliers, normalcy, correctness, and missing values were examined.. After that, the validity and reliability was checked by using PLS Smart 3.9.

Moreover, the constructed model was tested and measure the proposed relationships among variables of the study. The factor loadings, composite reliability, Cronbach's alpha, and average variance extracted (AVE) of the constructs are displayed in Table-II. . Items' Loadings were resulted above 0.6, therefore, it satisfied the criteria of convergent validity (Bagozzi & Yi, 1988). The values of Cronbach α for all items were also found above 0.7 hence, are acceptable. As explained by Fornell and Larcker, (1981) the value of composite reliability resulted above 0.70 are acceptable (Fornell & Larcker, 1981); and it was found ranged from 0.912 to 0.941, therefore, CR is acceptable. The table-II also shows AVE of the items ranged from 0.588 to 0.800, which are above than the recognized value of 0.50 (Fornell & Larcker, 1981).

Table-2
 Reliability & Validity of the constructs

Construct	Items	Factor loadings	Cronbach's α	Composite Reliability	Average variance extracted (AVE)
Employee Engagement	EE1	0.804	0.928	0.927	0.588
	EE2	0.659			
	EE3	0.747			
	EE4	0.805			
	EE5	0.802			
	EE6	0.740			
	EE7	0.755			
	EE8	0.766			
	EE9	0.808			
Employee Retention	ER1	0.841	0.913	0.912	0.676
	ER2	0.806			
	ER3	0.889			
	ER4	0.788			
	ER5	0.782			
Employee Performance	EP1	0.917	0.940	0.941	0.800
	EP2	0.951			
	EP3	0.873			
	EP4	0.832			

Path coefficients:

Considering the results of our study, the Table-III in below will help us to find the significance relationship among variables. The P-value of employee engagement with employee performance has 0.001 which is less than benchmark value of 0.05 so there is significant relationship among employee engagement and employee performance, same as the case with second hypothesis employee engagement and employee retention which has the P-value of 0.000 and it tells us that there is significant positive relationship between employee retention, the third hypothesis of our research and using SmartPLS the value of employee retention with employee performance is 0.079 i.e., greater than 0.05 it means the hypothesis is rejected and there is not positive relationship between employee retention with employee performance.

Table-3

Path coefficients

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
EE -> EP	0.575	0.571	0.175	3.293	0.001
EE -> ER	0.875	0.871	0.041	21.331	0.000
ER -> EP	0.310	0.310	0.176	1.756	0.079

Indirect effect:

The mediating variable of our research which is employee retention does not mediate the relationship between employee engagement and employee performance because the P-value of employee retention with employee performance in Table-IV is 0.085 which is greater than the benchmark value of 0.05.

Table-4

Indirect effect

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
EE -> EP	0.271	0.270	0.157	1.725	0.085

R-square:

To know the accuracy strength of our model we use R-square which has values in range of 0 to 1, the more near to 1 will better explain our model (Hair, Ringle & Sarstedt, 2013). In our research the values of R-square are 0.739 and 0.766 for employee performance and employee retention respectively, this tells us that there is 73.9% change in employee performance explained by the independent variable. Since the table in below shows the values are greater than 0.7 so the independent variables better explain the dependent variable and there is accuracy in the model.

Table-5

R-Square

	R-square	R-square adjusted
EP	0.739	0.735
ER	0.766	0.764

Discussion & Conclusion:

These findings offers new understanding in this field of study of employee engagement, employee retention, and employee performance. In past researchers had more importance on results of employee engagement. Employee retention as mediating factor of employee engagement and employee performance were ignored area of past studies. Recent researches on employee engagement were more concentrated on organization commitment (Maha Ahmed Zaki Dajani, 2015), job satisfaction (Abdul Aziez, 2022) and turnover intention (Aditya Herwanto & Abdul Hakim, 2022) etc... There is a lot of room to research employee engagement and its influence on other variables.

There is still a much gap to study on employee engagement, employee retention and employee performance in other fast growing industries of Pakistan like FMCG, textile, leather, which remained uncharted related to these variables, thus showing a gap in information in this field.

Limitations

This study is only limited to measuring the influence of employee engagement on employee outcomes and its mediating effect of employee retention, among employees serving at banks in city of Karachi-Pakistan only. Further, due to time and resource constraint, sample size was restricted to 143 respondents. Therefore, results could be different in case sample size is enlarged or if employees of banking sector working through out Pakistan are included in the study.

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