

EMPLOYEE LOYALTY IN FINANCIAL SERVICE COMPANY

The logo of Mahidol University is a circular emblem. It features a central golden figure, likely a deity or a royal figure, set against a blue background. The figure is surrounded by a golden border containing Thai script. The entire emblem is rendered in a light, semi-transparent gold color.

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EMPLOYEE LOYALTY IN FINANCIAL SERVICE COMPANY

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M.M. (GENERAL MANAGEMENT)

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ABSTRACT

The purpose of this paper is to identify the factors that affect employee loyalty and the method or strategies that management brings to develop employee loyalty. The research focuses on what the financial services industry can do to retain, attract and engage employees in the current hyper-competitive environment. And provides the possibility of a strategic plan to encourage employee loyalty and believe that this study may help the company to decrease employee turnover costs, create a sense of empathy, perform professionally and get a positive outcome.

The qualitative research method was used to collect the data from the sample group by conducted with 21 people from 3 groups: the employee who works more than 7 years, the employee who works 1-2 years, and the ex-employee in order to explore its linkage with a learning organization. Interview results were compared to the Motivation Theory. Research findings showed that the company doesn't meet employee's goals and the relationship between the supervisors and employees is applied in the organization.

This paper shows that the company needs employees that are more loyal employees and also represent the company in the best view that it helps the company have a good business reputation by using qualitative research methods and collecting data from employees and management from the sample organization.

KEY WORDS: Employee loyalty / loyal employee / financial service

27 pages

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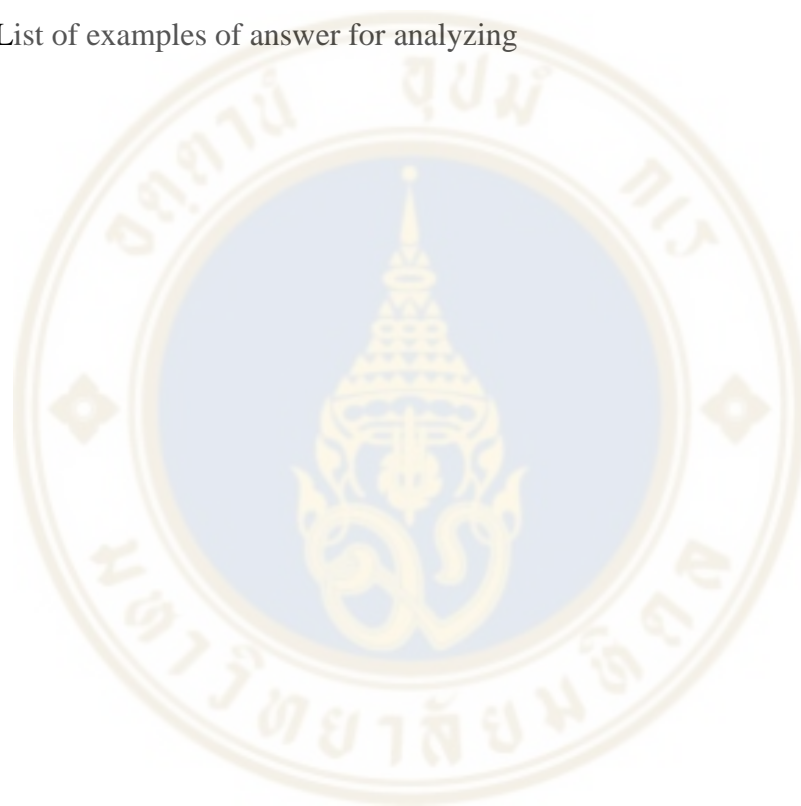
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CHAPTER I

INTRODUCTION

1.1 Research Statement and Importance

The financial service industry is focusing on a stronger need to arrange to better attract and retain talent in workplace culture. For the time being, the financial service industry has an extreme impact and changes rather fast as an economic growth driving force. This industry is so challenging which needs a knowledgeable person. So, it is causing great challenges and is highly competitive to retain their employees. The company needs to recruit a person that has more experience.

The different types of loyal employees and not loyal employees that are; loyal employees have higher retention and work hard. But employees that are not loyal to the organization will do the minimum amount of work, do not have attention to improve their work, also have negative attitudes negatively, and feel like they work as hard as they can do (Marrelli, 2011). Moreover, the employees that are not loyal employees always find a new job when they feel their works are less productive, or they receive not enough profitability, or incur that they feel unhappy with their work and will not be patient (Wollard, 2011).

1.2 Research Question

The research questions asked in this study as follows;

1. Which of the factors that influence employee loyalty have the impact on turnover?
2. What is the way that leaders use to encourage employee loyalty in the workplace?

1.3 Research Scope and Objectives

The research focuses on what the financial services industry can do to retain, attract and engage employees in the current hyper-competitive environment.

To do research, there are three methods: qualitative, quantitative, and mixed between quantitative and qualitative. For this study, I choose a qualitative method. And also chose a single-case design, because this research is emphasized only one company in financial service, rather than a multiple case design

The purpose of this qualitative method which uses single-case study wants to find the factors affecting employee loyalty and the method or strategies that leaders use to create employee loyalty. The targeted population focuses on the employees from financial companies.

1.4 Expected Benefits

1. The company who can keep the employee longer can actually be a competitive advantage compared with other companies that don't care about this angle. The benefit that the employee can stay with the company longer is the loyal employee can share the organizational knowledge as reliable sources. This action also increases productivity and reduces cost of training. Moreover, they become potential workers and advise the company on business. They also can provide the right training in order to help employees feel more efficient and empowered

2. It helps the company to increase the best service for customers because the loyal employees will do the job with good feeling and appreciate the good service to customers. Sometimes the customer feels unsatisfied at the first time. After that, the employee comes and helps them and lets them feel comfortable and care for them. If the customers feel comfortable, they will tell their friends and colleagues to the company. Moreover, the loyal employees also represent the company in the best views that it helps the company have a good business reputation.

When the company has many loyal employees, the companies might improve their quality of business and their work. Not only to keep the loyal employee but also to recruit people who are interested in working with the company and have positive experiences from previous working.

CHAPTER II

LITERATURE REVIEW

To learn Employee Loyalty, concept frameworks are critical to provide guidance by logical thinking skills such as observation, hypothesis, questions, analysis, and recommendations. This concept shows corporate sustainability from professional management to their employees for future success. Moreover, effective communication, close relationships, and innovation development are also included in this concept.

2.1 Problem statement

When the company talks about loyalty at work, they always think about customer loyalty because the customer is one of the important aspects for the company. To succeed in the long run, the important thing is not only customer loyalty, but also employee loyalty is another group that is equally important. When companies have to earn employee loyalty, the quality of work becomes good. However, if you're not sure why you should emphasize employee loyalty, here's why. When you have loyalty, it helps to interpret and company performance will improve. And it is not difficult to turn over the problem of **employee turnover**.

Employers normally love loyal employees — this type of employee will work with a feeling of love for their job and long life, although others employees leave. But most employees quit a job for better opportunities. That's one big problem for employers called “**Employee Loyalty**”, which can be measured by the number of recruitment and the turnover rate. This problem causes high training costs.

On the opposite side, this problem is also from the employer angle. When the employee is loyal to the company but the employers are not loyal to employees. This is also one problem for “**Employee Loyalty**”. Employers see them as machines but they are the real people who can make a change for the company. Employers need to treat

your employees and consider the benefit from their aspects to keep them as loyal as possible.

Finally, loyal employees are essential for a company to develop and stay for a long time. If you're constantly hiring new people often, that's a bad sign that the company has a problem with employee loyalty. It's hard to find the person who can stay with the company for a long time because not everyone can fit with a business. So, the company should be able to secure compensation with your employees. When you recruit new employees, you're not sure if the new employee feels comfortable about the new job or the work environment and colleagues that they work with. Therefore, keeping current employees is one of the things that every company has to consider.

To work effectively, companies need to study and consider employee motivation to understand what they want and consider job satisfaction to acknowledge various problems. In addition, in the long-term, the companies should find out how their employees are personally involved in the workplace.

2.2 Theoretical framework

To understand the problem of employee turnover is essential to provide guidance by logical thinking skills such as observation, hypothesis, questions, analysis, and recommendations. This concept shows corporate sustainability from professional management to their employees for future success.

Employee loyalty is the key factor in management theory and the supervisor needs to understand and practice. The factors influencing employee loyalty separate into three categories: The first one is organizational factors which include style of employer managing, job compensation, etc. The second factor is job factors that compound with the environment around the employee, description of job, etc. The last one is personal factors that include the aspect of physical energy, health, etc. From these influencing factors, the theory framework helps to describe employee loyalty issues are **Motivation Theory** and **Engagement Theory**.

2.2.1 Motivation Theory

Motivation is a state of mind and can be governed by energy and enthusiasm which drives individuals to work with a high level of commitment and pushes the person to work in a certain way to reach the expected goal. It is important to ensure that the organization can motivate all employees. (Source : <https://www.knowledgehut.com/tutorials/project-management/motivation-theories>).

There are many theories about motivation to motivate people, and for this research, I should use two theories to analyze this problem.

Herzberg's Theory

Herzberg's Two-Factor Theory	
Hygiene Factors	Motivational Factors
<ul style="list-style-type: none"> • Working conditions • Pay and security • Company policies • Supervisors • Interpersonal relations 	<ul style="list-style-type: none"> • Achievement • Recognition • Responsibility • Work itself • Personal growth

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Figure 2.1 Herzberg's Theory

Herzberg's Two Factor Theory of Job Satisfaction is practical involving job satisfaction and in explaining relationships. When employees work, the company should drive to make them relax and feel happier as much as possible which can be concluded by this quotation "A happy work is productive human resources.", the theory said.

Additionally, each person should have a job level of satisfaction which is divided by two factors that are; the first is motivational factors that promote performance

and it causes satisfaction, success and recognition. Another factor is hygiene, which is about the satisfaction of working policies, supervision and salary to employees.

Equity Theory by Adam (1963)

Adams' Equity Theory diagram - job motivation

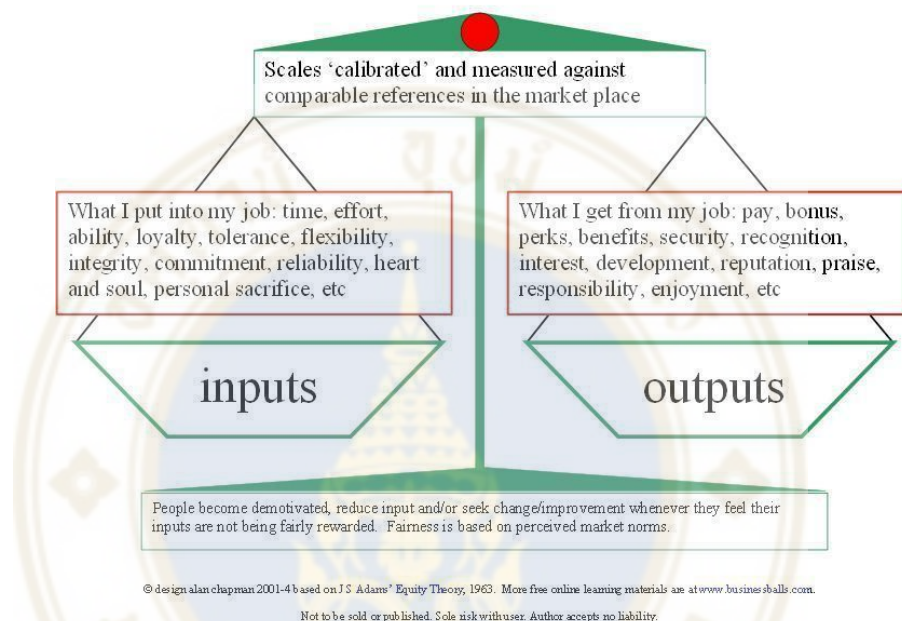


Figure 2.2 Equity Theory by Adam (1963)

When considering turnover, equity theory was extraordinarily effective to understand the process of individuals clearly. When two people make the individuals exchange, they may analyze equal exchanges if the input is viewed as equal to the result.

However, for each of the parties, when inputs are sensed inequitable to interests, the inequity is achieved (Adams, 1963; Cook & Parcel, 1975). Between his and another's interests. Individuals can reduce inequality and inputs by reducing interest and cognitive inputs. Influencing others is the way to change their interests and inputs and also change people to compare or leave.

2.2.2 Engagement Theory by Kahn (1990)

The approach of employee engagement was suitable in better understanding by Engagement Theory by Kahn (1990). People invest themselves emotionally and intellectually in relation to them. People are more content with their roles to play their roles when they portray themselves. Moreover, People have different levels of commitment to roles according to Engagement Theory by Kahn (1990).

Additionally, the sensed benefits or worthiness of a state, people define worthiness as "a sense of self from the positive performance and investment returns has been answered to the organization" and vary in their levels of personal commitment (Kahn, 1990).

Situational safety awareness is defined as "a sense of security without fear or any negative element of self-expression, status, or occupation." (Kahn, 1990). Lastly, Availability depends on the resources they are aware of. Availability is defined as "The feeling of possessing the necessary physical, emotional, and mental resources" to complete the task.

Kahn developed something that relates to employee commitment and engagement which have helped clarify personal loyalty and not loyalty when being at work.

Kahn said that employee behavior at work is related to certain conditions and tasks while working. Meanwhile, do not try to add to the study of burnout with developed ideas. And they still don't have a truly comprehensive way to manage employee engagement. which has been reviewed by Kahn.

2.3 Research Question

The research questions asked in this study as follows;

1. Which of the factors that influence employee loyalty have the greatest impact on turnover?
2. What is the way that leaders use to encourage employee loyalty in the workplace?

CHAPTER III

RESEARCH METHODOLOGY

The aim of this study focuses on company core values, employee loyalty in scope of engagement, negotiation, communication, and relationship between employee and high level of management in the work environment. The author provides a possible strategic plan for encouraging employee loyalty and believes that this study may help the company to decrease employee turnover cost, create a sense of empathy, perform professionally and get a positive outcome.

3.1 Primary Data Collection

This research will collect the data from first hand sources. Information obtained by face-to-face interview. Criteria for selecting interviewees in the study represent employees in finance companies in various departments including officer and manager positions in order to get different views and can represent all workers in the company. The actuating result will address the relevant issues that the author would like to seek and be clarified. To summarize data gathering as follows;

Interview Method: Qualitative research with open-ended questions

Sampling Survey: Individual interview for 20 – 30 minutes per person

Ranging Age: 22 to 45 years old

Sampling Frame: Separate employees into 3 groups are;

1. Employee who work more than 7 years
2. Employee who work 1-2 years
3. Employee who are ex-employee

The employees are from the several departments

Group 1: Employee who work more than 7 years

Table 3.1 List of Employee who work more than 7 years

Interviewee No.	Gender	Position	Department	Work Experience
01	Female	Manager	Human resources	8 Years
02	Female	VP	Back office – Operations	11 Years
03	Male	VP	Back office – IT	7 Years
04	Female	AVP	Back office – Finance	10 Years
05	Female	VP	Middle office	13 Years
06	Female	Manager	Front office – Marketing	8 Years
07	Male	AVP	Front office – Marketing	10 Years

Group 2: Employee who work 1-2 years

Table 3.2 List of Employee who work 1-2 years

Interviewee No.	Gender	Position	Department	Work Experience
01	Female	AM	Human resources	1.5 Years
02	Female	Officer	Back office – Operations	1 Year
03	Male	Manager	Back office – IT	1 Year
04	Female	Manager	Back office – Finance	2 Years
05	Female	Senior Officer	Middle office	2 Years
06	Female	Officer	Front office – Marketing	1 Year
07	Female	Officer	Front office – Assistance marketing	1 Year

Group 3: Employee who are ex-employee

Table 3.3 List of Employee who are ex-employee

Interviewee No.	Gender	Position	Department	Work Experience
01	Male	Officer	Back office – Operations	2 Years
02	Female	Manager	Back office – Operations	6 Years
03	Male	Manager	Back office – IT	3 Years
04	Male	AM	Back office – IT	2 Years
05	Female	Officer	Back office – Finance	2 Years
06	Female	Officer	Front office – Assistance marketing	1 Year
07	Male	AVP	Front office – Marketing	10 Years

3.2 Research Framework

According to the literature review, the author picks three theories that link with the study to describe Herzberg's Two-Factor Theory, Equity Theory and Engagement Theory. Therefore, these theories are quite similar in detail, the author will pick only Herzberg's Two-Factor Theory to analyze this study.

Herzberg's Two-Factor Theory	
Hygiene Factors	Motivational Factors
<ul style="list-style-type: none"> • Working conditions • Pay and security • Company policies • Supervisors • Interpersonal relations 	<ul style="list-style-type: none"> • Achievement • Recognition • Responsibility • Work itself • Personal growth

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Figure 3.1 Herzberg's Theory

3.3 Motivation which creates Employee Loyalty

The structure of the motivation theory can affect employee loyalty. Herzberg (1959) theory proposed the motivation theory to increase employee motivation upon success, opportunity and accountability for employee growth on the job (Giancola, 2014). Psychological empowerment is an inspirational concept expressed in four ways: impact, meaning, ability and self-determination (Spreitzer (1995)). So, the more loyalty and empowerment, it will create the psychological empowerment which can create employee loyalty. The researcher showed that motivation theory can link together with employee loyalty.

At work, motivation and loyalty are divided into two important qualities that employees need to succeed in an organization. Loyalty is essential to the development

of the company while motivation is particular to completing the mission (Giancola, 2014).

The two factors of motivation in the organization are extrinsic motivation and intrinsic motivation. The extrinsic motivation factor comes from employees who are extrinsically motivated (Giancola, 2014). The intrinsically motivation factors are individual motivation in order to achieve goals and have high performance and customer satisfaction. The factors include intrinsic motivation of value and rewards within an organization increase motivation and loyalty in the workplace. Intrinsic motivation factor is derived by work values that consist of broad-mindedness to change, growth, creativity and freedom. (Parboteeah, Cullen, & Paik, 2013). Intrinsic compensation might be less motivated and energetic to the employee. And also contribute motivation, job satisfaction and employee loyalty (Giancola, 2014).

Furthermore, the in-depth interview technique is adopted as the data collection approaches because the interview technique provides the benefit that enables the interviewer to explore the views, opinions, knowledge and insights of individuals on the required matters. The interview technique is the method that offers more detailed information and data than other techniques because the interviewer can ask questions directly to get the results and insights of the interviewee.

3.4 The interview is broken into following sessions;

General Questions (5 - 10 Minutes)

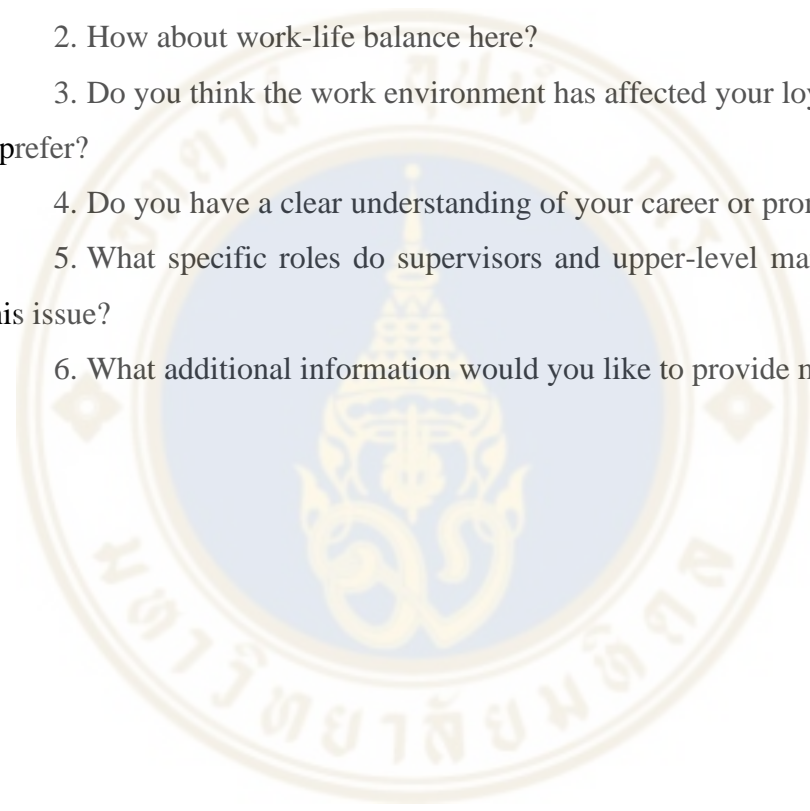
Firstly, the interviewees introduce themselves and talk a little bit about their background related to Marital Status, Gender, Their Education, years worked in current position, their experience, and job position of employee.

Specific Questions (20 Minutes)

Secondly, the interviewees answer the particular questions that include research questions to gather information about the extent to which employees work in the financial services sector. Research questions also included gathering information about the emotional aspects of the employee's perception of the organization as part of

the family and convincing him or her to put in more effort at work. This will give employees a great deal of personal meaning. Employees not only enjoy discussing their organization with people outside, but also plan to remain with the organization and advocate their organization.

3.5 Question list for interview

1. What is the reason that you choose this company?
 2. How about work-life balance here?
 3. Do you think the work environment has affected your loyalty? And what do you prefer?
 4. Do you have a clear understanding of your career or promotion path?
 5. What specific roles do supervisors and upper-level management try to solve this issue?
 6. What additional information would you like to provide more?
- 

CHAPTER IV

FINDINGS

Table 4.1 List of examples of answer for analyzing

Question	Response	To analyse
<p>1.What is the reason that you choose this company?</p>	<p>“I think this company is a great place to work compared with financial companies. So, I decided to work here and also I would love my career path.”</p> <p>“Because the pay here is higher than other companies and I also like to do this job. If other companies offer more than that, it's an opportunity to go.”</p> <p>“I've felt that this company is one of the top places to work. I've read job descriptions and I think this job can meet my needs.”</p>	<p>People like their job but do not care about the company. It means that if the company can't meet their professional or financial goals. They may go to other companies that can meet their needs.</p>

Table 4.1 List of examples of answer for analyzing (cont.)

Question	Response	To analyse
2.How about work-life balance here?	<p>“I think it's less because the manager likes the excellent job in a short period of time. So, it causes the employee to need to work hard.”</p> <p>“The company knows about this problem by initiating a survey engagement. The result of the survey showed employee engagement was lacking in many departments.”</p>	
3.Do you think the work environment has affected your loyalty? And what do you prefer?	<p>“Managers should create a more conducive atmosphere, which will be able to deliver better jobs.”</p> <p>“The interviewees evaluate the compensation that they should receive by considering the skills and abilities that they put effort into the organization.”</p>	To develop a better picture of the type of leader.
4.Do you have a clear understanding of your career or promotion path?	<p>“Communication is an important strategy for employees to engage in employee loyalty.”</p> <p>“One-to-one communication is the most suitable form of communication compared to email.”</p>	Employees have problems with upper management level: managers are a big part of keeping employees happy.

Table 4.1 List of examples of answer for analyzing (cont.)

Question	Response	To analyse
5.What specific roles do supervisors and upper-level management try to solve this issue?	<p>Most of the officer level said that they think “it’s important for them to work harder.” And for manager positions, they said “they understand what officers want but it’s hard to care for everyone in the team.”</p> <p>Management level said “they will try it better in order to keep their employees.”</p>	Employees have problems with upper management level: managers are a big part of keeping employees happy.
6.What additional information would you like to provide more?	<p>“Economy is bad, the firm that laid off workers in the past will have worse loyalty than the firm that has not laid off workers.”</p> <p>“Employers have to show how much they care about their employees.”</p>	

From the research questions, data analytics produce the following factors that affect to employee loyalty:

1. The employees haven’t got what they need
2. The relationship between the supervisors and employees
3. Other related

4.1 The employees haven’t got what they need

From the interview, I see that employees care about their job description or financial goals more than the company. If they get a good opportunity from other

companies, they will go although that company is smaller than the current company. This is a problem if employers don't meet their goal for the period of time, and they are looking for other companies that meet their career or financial goals. Moreover, the generation also has influence with employee loyalty, in which younger workers may no longer have the patience to work but older workers may have to be patient until they receive a salary increase. Both parties should clearly express expectations and goals when hired and prepared after a predetermined period. If the employer discusses these issues with their employees as open-up, it helps to increase employee loyalty to the company and a decrease in employee turnover rates.

The employees who are loyal to the business, normally need to put more effort to their work. If you want to keep employees who work harder, you need to cultivate the traits of loyalty among the current employees and contribute to them with positive reinforcement. The best way is to give advice as a boss and find creative ways to help employees. If your employees are facing a barrier both direct problem or indirect problem, that doesn't describe they don't want to work but it's the opportunity to help employee to prove themselves to solve the problem by finding their solution to success can be a great way to achieve their career to loyalty.

The interviewees evaluate the compensation that they should receive by considering the skills and abilities that they put effort to the organization. Most of the interviewees say that these compensations, including rewards and benefits, are based on requirements that they should receive. The company gives the compensation compared with their performance. And some interviewees said that they don't get enough compensation compared with the effort that they do. The selection of employer-provided benefits must demonstrate value to employees and contribute performance to employers (Brown, 2014).

Employees assess financial and non-financial benefits. Employers that meet employee needs with compensation may seem like the norm of the organization. However, employee needs and expectations have often been depreciated over the years by many employers. And the structure or strategy that corporations compensate for employees are highly motivating. (Bhattacharyya, 2015)

4.2 The relationship between the supervisors and employees

Employees have problems with upper management level: Manager is a key role in creating employee's happiness. A bad manager can destroy the good workplace culture and is directly related to your employee's decision to quit. In fact, workers leave their jobs because of management issues. This problem is the main cause of the high number of resignations.

Every year, the company also conducts their own research about work-life balance in order to understand the quality of the workplace. And the main problem comes from the supervisors and management. When I find a more in-depth problem, this research can be supporting my paper that also found the problem of relationship between employee and employer.

Interviewees identified communication as a key strategy for increasing employee loyalty. Most interviewees believe that communication with employees in the office is the best way to communicate than communication via email. The reason is because they indicated that through communication with employees face-to-face, they can see each other's body language and can open-mind than communicate by phone.

Another interviewee also said that if communication can be effective, a culture of caring can be created in the organization. And this culture helps to increase employee loyalty in the future. Most interviewees think, if supervisors care about employees It may increase employee loyalty. Therefore, we find interesting elements that expand our literary knowledge. When I asked more about caring, 2 of the officer levels said that they think it's important for them to work harder. And for manager positions, they said they understand what officers want but it's hard to care for everyone in the team. However, they said they will try it better in order to keep their employees.

Chen and Manning (2015) stated that a leader's concept is to serve the belief which means that if the leader takes care of the interests of the employees. They will take care of the interests and income of their customers accordingly.

Mirabito and Berry (2015) suggest that communication between customers and service providers is often critical to service efficiency. Also, for the employer aspect, one interviewee said employers have to show how much they care about their employee. However, you have to care about them for their heart, their well-being and being a good role model. The essential part is, employers need to act fairly with every

employee. Because, if an employer cares about some employee too much, it will cause another problem in the workplace. Moreover, people only act and engage with supervisors and management that they know and respect. Supportive and empathetic leaders urge employees to participate (Hollis, 2015).

Moreover, the interviewee said that managers should create a more conducive atmosphere that can deliver better jobs to develop a positive image of the type of leader. Manager is to do performance reviews that have employees' opinions in order to understand them more deeply and can manage them in the right ways. It's not necessary to feel motivated to work harder if a manager doesn't appreciate you.

4.3 Other related problem

When the economy is bad, the firm that laid off workers in the past will have bad loyalty than the firm that has not laid off workers. Moreover, you would also see cuts in employee benefits or push on the healthcare costs to employees. The firm was toward having the risks to support the workers when the trend of the economy is falling down. Basically, if the firm does not attend to its employees, it can't attract those workers to stay with the company for a long time.

From the effect that authors receive from interviewees, the company also knows this issue and tries to solve this issue. The interviewee also explained that the company initiated an engagement survey. And the study found that employee engagement in many departments is still lacking. Interviewee said more that after this survey, management didn't do anything but just acknowledged. Interviewee thinks the reason may be that they do not focus on employees but focus on revenue. They focus on launching new products to serve customers and enhance volume of sales.

CHAPTER V

CONCLUSIONS

The findings are compatible with the study's objectives and importance are also linked to the framework that represents theory in this study that is Herzberg's two-factor theory. All the main themes arising from interviews analysis and relevant information in order to help to recognize the research more clearly with individual case study in employee loyalty. Additionally, to answer the research questions, this research associates to find the factors that affect employee loyalty and strategies that can find the way in order that leaders use to encourage employee loyalty in the workplace. Many companies invest in specific resources and need to keep it for a long time. So, the company needs to develop and engage their employees. It is important for leaders who need to increase the employee's ability and deliver the strategies of effective engagement (Carasco-Saul et al (2014)).

After the interviewing process and then analyzing the interview data, two main issues also arise from the information included. The company doesn't meet their goals and the relationship between the supervisors and employees, including other problems. Research has shown that business management of the company tries to represent an important role for employee loyalty. And the business leaders in this research were key components to increasing employee loyalty in the workplace. Engaging employees include support and emphasis from leaders. Moreover, the environment also is the important part which helps the employee feel safe and can decrease fault and probably create an innovative environment. (Hollis, 2015).

All levels in the company can manage employee loyalty. It is important with employers to implement action plans to develop employee loyalty. On the contrary, loyalty doesn't just happen when employees move away from their roles but also through movement (Hollis, 2015). The problem is leaders in these organizations often lack caring for employees. Protecting employees from the hardest situations that can create a secure work environment to fully participate to achieve tangible results. For

organizations, employers have an influence to make certain employees are secure enough and feel they have enough resources that they need getting the job done (Men & Stacks, 2013).

To summarize, the important part will help the employee feel safe and hygienic in a work environment to foster employee loyalty. They feel comfort in what they do and feel valued. So, they believe they are doing meaningful work for their organization. They care about the work they do and feel taken care of the basic employer empowerment, how much growth and the quality of teamwork. The basic needs and management support can be extended to employees' loyalty.

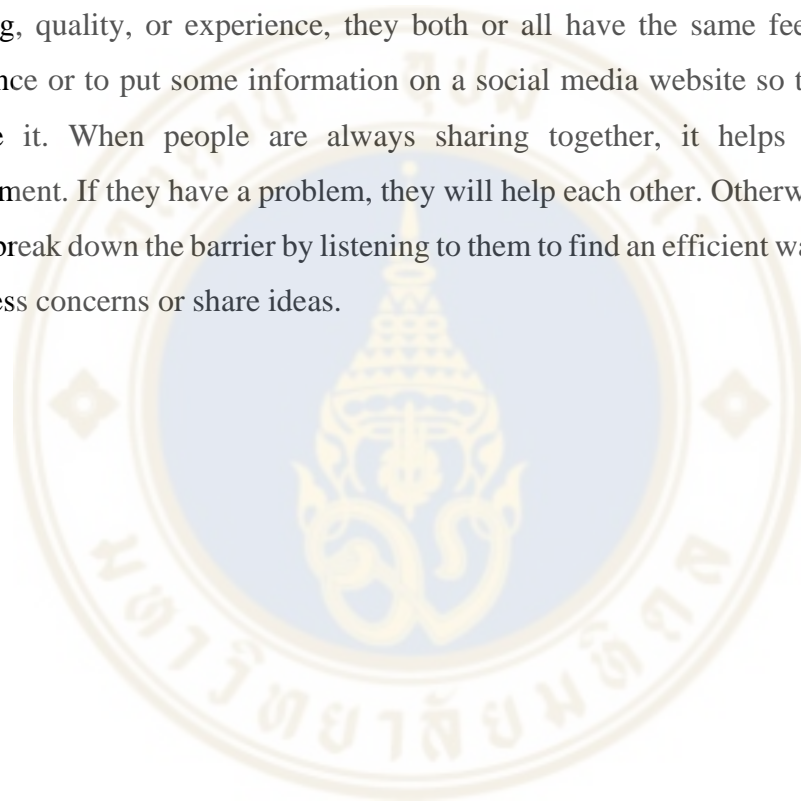
Efficiency of the work environment will be created by effective leaders who focus on motivating employees and supporting useful work. Some of the research indicates that the practice approach lacks optimization of the motivation, organizations destroy the employee effort, creativity, motivation and productivity (Hardre' & Kollmann, 2012). Employers who create employee value and develop employees in the proper direction may increase organizational achievement (Boverie, Grassberger, & Law, 2013). Organizational leaders face a number of challenges in keeping employees motivated and engaged by recruiting the person who has potential for the organization in order to meet personal needs and attracting the best proficient to maximize growth and productivity (Little, 2012). The economic environment allows companies to create productivity and motivation by balancing the needs of the organization and its employees. And also, be assured that you will receive the value. Employers can pass the bad economic conditions by recruiting high-quality employees and stabilizing organizational strategies with the way that their employees want.

Recommendation

For the recommendation, the key for solving this problem is into the 3 words are; Dare, Care and Share. The meaning of **“Dare”** is to be brave enough to do something difficult, enough to do something that you have no right to do. So, the management should give the opportunity for their opinion and also let them try to do the challenge in order to improve their ability. When the employees have developed, it helps them to get good performance and also good rewards. It's a good way to keep them more loyal to the company.

Moreover, the second word is **“Care”**. The meaning of this word is to provide what is necessary for well-being, happiness, preservation and the look after someone or something or supervise and supply according to the needs. The scope of this word which not only means to care with the person who you work with but also care about other teams and including other people in different departments. Caring will let them always be ready and able to work harder because they feel happy with managers, colleagues and all employees.

And the last word is **“Share”**. The meaning of this word is that people share a feeling, quality, or experience, they both or all have the same feeling, quality, or experience or to put some information on a social media website so that other people can see it. When people are always sharing together, it helps to improve the environment. If they have a problem, they will help each other. Otherwise, the manager should break down the barrier by listening to them to find an efficient way for employees to express concerns or share ideas.



Managerial Implication

The conceptual framework that guided the study was Herzberg's two-factor theory developed by Herzberg (1959), which the authors used to explore organizational problems and recognize performance gaps. Information from the interviewees supports this theory. Because employee loyalty can drive human productivity in the workplace. Employee productivity may build with aspiring results if they attempt to increase loyalty in the work culture. Companies that promote an engaging culture may increase employee accomplishment. Organizational efficiency is important to the achievement of an organization for increased profits.

The most important asset for every company is employees, especially the employee who has a good knowledge, proficient skill and good attributes to help the company to increase the value and affect individual performance (Gupta & Shaw, 2014) and (Ployhart et al., 2014). The employer and employee try to find the person that can be proper with each other but in the real world it's very hard to find that person. So, both employer and employee need to develop themselves in order to outperform others. Employee well-being through employee engagement initiatives enhanced engaging experience.

Organizational management can operate the results of this research to influence social change with personal, community, and organizational improvement. The results may lead to this influence by supporting leaders in order to reduce employee turnover and improve corporate by allowing the employees to participate with the company. This can improve; Productivity, Revenue and Profit. (Carasco-Saul et al., 2014).

Organizational involves building an organization's image as an excellent employer or workplace (Saini, Gopal, & Kumari, 2015). The employees are able to take brand values. The brand is even more important. Organizational leaders can bring the interview question in this research to expand understanding of employee loyalty strategies and find the way that leaders use to encourage employee loyalty in the workplace (Berger- Remy and Michel (2015)).

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