

# The Role of Financial Insecurity, Organizational Commitment between Workplace Social Support and Turnover Intention during the COVID-19

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**Abstract:** Without qualified and dedicated faculty members, no institution of higher learning can exist or work well. As a result, it's critical to address the problem of faculty turnover. Faculty unhappiness with current human resource policies, such as workplace social support (supervisory support, coworker support), has been suggested as a possible cause of departure. As a result, the goal of this study is to look into the relationship between human resource practices and employee turnover intentions, specifically looking into the effects of workplace social support (supervisory support, coworker support). The mediating role of job engagement in these interactions, as well as the moderating role of financial instability in the links between work engagement and turnover intention, is also investigated in this study. This study collects data from 348 permanent faculty members at private universities in Pakistan using a cross-sectional survey technique. The direct and indirect hypotheses were tested using Partial Least Square (PLS) two-step path modeling. It was discovered that supervisor support and co-worker support, two elements of workplace social support, have a strong and unfavorable link with turnover intention. Except for compensation, the results show that work engagement mediates these associations. Nonetheless, the findings demonstrate that financial uncertainty has a significant impact on the connection between work engagement and turnover intention. This conclusion implies that, in order to reduce employee turnover intention, companies must recognize that the impact of job engagement on minimizing turnover intention is exacerbated when staffs are worried about their compensation and security.

**Keywords:** Supervisor Support, Co-worker Support Work Engagement, Financial Insecurity, Turnover Intention

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## Introduction

In today's world Employee turnover has an important interest for scholars, particularly at higher education institutions, in human resource management, workplace social support, rising competitiveness and financial performance of companies. As a result, the Coronavirus (COVID-19) has exacerbated the problem of financial insecurity. The goal of this research is to see if financial insecurity has a moderating influence on work engagement during the COVID-19 epidemic. How career flexibility

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may help employees stay engaged at work amid a pandemic. Therefore, to discover a solution for such an issue, the most essential and valid variables that influence employee turnover intention, financial insecurity, workplace social support. These issues may arise as a result of an unanticipated incident, such as COVID-19. Professionals, especially those part time (doing a second job), are more responsible for the financial security problem as a result of the COVID-19 epidemic. Financial security was identified as the most important aspect by workers in latest researches on work engagement and job productivity (Kulikowski & Sedlak, 2020, Khan & Ali 2017). Contextually, turnover intentions have been widely studied. Accordingly, Joarder et al. (2011) in a study reported that turnover intentions are widely studied in developed countries due to which the evidence regarding its reasons may not be similar to the developing countries (Joarder et al., 2011; Ovadje, 2009). Therefore, it is worthy to study the turnover intentions and their antecedents while mediated by the work engagement. The moderating role of financial insecurity.

### Literature review

#### Workplace Social Support and Turnover Intention

Another worldwide used variable in social sciences is workplace social support defined as the “actions of others that are either helpful or intended to be helpful” (Jennings et al., 2017). According to Halbesleben (2006), social support can be defined as an individual’s observation that they have easy access to helping relations around himself in the workplace that might be used as strength when desired and provide the needy resource if required. A past study by Kossek et al. (2011) has presented a combined definition that includes both helpful feelings and requirement access in the social support umbrella. Researchers reveal that both of these concepts are involved in overall workplace social support (Ariza-Montes et al., 2021; Brend & MacIntosh, 2021; Prommegger & Krmar, 2021, Khan et al, 2019: Afzal, S. N. K., & Rafiq, M. (2021). To operationalize workplace social support, the current study has reviewed the concepts of co-worker support and supervisor support at the workplace. Past studies have identified the clear distinction between coworker support and supervisor support based on a conceptual and empirical basis (Ahmed et al., 2019; Chae et al., 2019; T. Yang et al., 2019; W. Yang et al., 2020, Kaleem et al 2021). According to Myers (2019), it is determined that a supervisor should always give worth to his workers to complete their tasks understand their employee’s concerns, and work for their welfare. Karatepe and Olugbade (2017) say that the supervisor is the representing individual of any organization and hence, supervisor support predicts organizational support in the eyes of employees. In short, the ability of the supervisor to support, guide, and defend his employees is known to be supervisor support (Huang, 2020).

H1: there is significant relationship between the workplace social sport and turnover intention

#### Work Engagement and Turnover Intention

Work engagement refers to “a positive, fulfilling, work-related state of mind that is characterized by vigor, dedication, and absorption” (Schaufeli et al., 2002). Vigor refers to “high levels of energy and mental resilience while working, the willingness to invest effort in one’s work, and persistence even in the face of difficulties” (Zhang et al., 2018). Dedication, on the other hand, refers to “a sense of significance, enthusiasm, inspiration, pride, and challenge” (Lee et al., 2019). Absorption involves “being fully concentrated and deeply engrossed in one’s work, whereby time passes quickly and one has difficulties with detaching oneself from work” (Memon et al., 2020: Bokhari, I. H., Khan, S. N 2019). While all of the reasons that work engagement is important for turnover intention, there is very little research that relates the two factors. Nonetheless, there are several flaws in the literature on work

involvement.

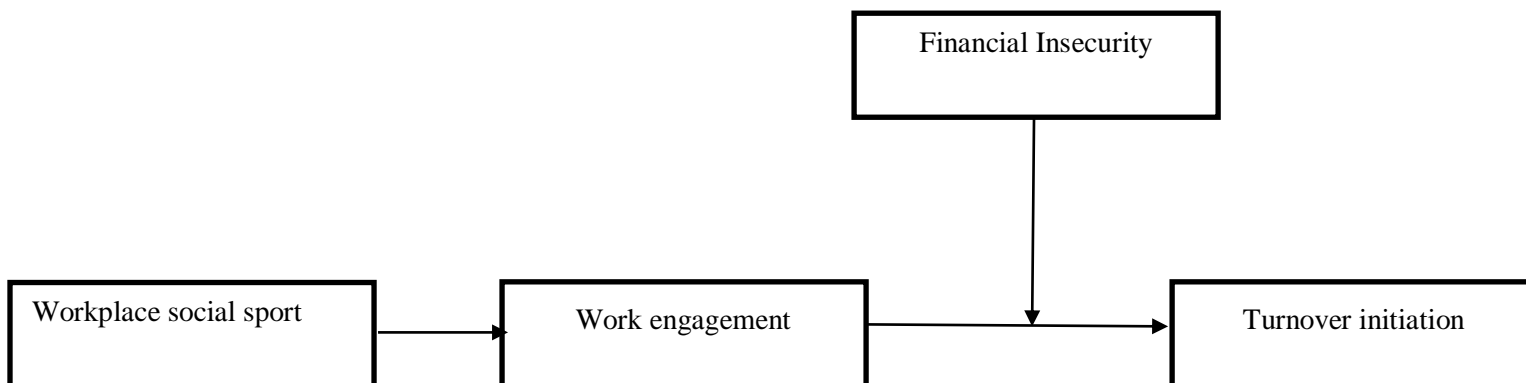
H2: Work engagement has a significant effect on TurnoverIntention.

### **Financial Insecurity Moderates a relationship between Work Engagement and Turnover Intention during COVID-19**

The survey's final goal was to look at the impact of financial insecurity in moderating the link between work engagement and turnover intentions. In the context of private universities, the research reveals that financial insecurity had no moderating influence on the connection between work engagement and turnover intention. In other terms, even if faculty members face financial insecurity as a result of the COVID-19 pandemic, they are unlikely to leave if they are devoted to the organization. Financial insecurity refers to situations in which an employee's salary is enough to satisfy their demands (Cheng et al., 2021; Khan el al,2020,2017). For example, if an employee's costs surpass their compensation, they will be driven to seek productive things (Brown & D'Angelo, 2021;). Inadequate wealth accumulated because of low financial achievement aptitude Ketkaew et al. (2020); Naruetharadhol et al. (2021) may lead to financial insecurity. During the Covid-19 epidemic, wealth creation was the most important component in permitting a wage worker to pay successfully to retire in the end (Phonthanukitithaworn et al., 2021:M. U. Asif, 2021).

H3: Financial Insecurity moderates a relationship between work engagement and the Turnover Intention during COVID-19.

### **Framework**



### **Research Methodology**

#### **Research Design**

The quantitative research design is the “most appropriate way for investigating the relationship between the variables, for applying theories, models, and hypotheses”. Similarly, Creswell and Creswell (2017) suggests that quantitative research method is the most effective technique of evaluating concepts and is suitable for analyzing the correlation between groups and rationalization of dependency across components. Aside from that, the quantitative method is founded on positivism logic and criteria (Saunders et al., 2018).

#### **Population and Sampling Design**

Bougie and Sekaran (2019); define that, “population relates to the overall group of people or organization which might be the interest to the researcher”. Only permanent faculty members practicing

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at several private institutions in Punjab and KPK were included in this research, which looked at how faculty members' perspectives influenced their turnover option. For a variety of purposes, the present study's choice of permanent faculty members as the study area is the most acceptable.

Bougie and Sekaran (2019); Sekaran and Bougie (2016) define that, “population relates to the overall group of people or organization which might be the interest to the researcher”. Only permanent faculty members practicing at several private institutions in Punjab and KPK were included in this research, which looked at how faculty members' perspectives influenced their turnover option. For a variety of purposes, the present study's choice of permanent faculty members as the study area is the most acceptable. According to the Pakistan Educational Statistics Report (2013-14), there are approximately 8870 full-time faculty members working in 39 private universities in Punjab and Sindh Pakistan's Khyber Pakhtunkhwa province. As a result, the study's population was estimated to be 8870 full-time faculty members. Paoletti et al. (2018) reported a response rate of 50%, while Ezeh et al. (2017) reported a response rate of 60% in Pakistan. In order to obtain the requisite sample, the current study circulated 500 questionnaires based on these numbers. As a result, there were 348 replies in this study's sample.

**Measurement**

Supervisor support is a 10-items scale by Lysaght and Larmour-Trode (2008) was adopted. An example item is “Supervisory told me to take it easy when I was having problems.” and “Supervisor provided me with honest feedback when I returned to work”. The CA value representing the reliability of the supervisor support scale in the study of Choi et al. (2012) is “0.94. It is defined as the extent to which the individuals believe that their peers and co-workers are there to support them in their job-related problems and to help them perform the responsibilities of their work (Karatepe & Olugbade, 2017). An example item is “Co-workers checked in with me outside of work to see how I was doing” and “Co-workers gave me feedback on how I was doing.” The measurement scale based on 5-items from the study of Lysaght and Larmour-Trode (2008) was adapted 10-items scale for measuring the variable of co-worker support of faculty members in the present study. Work engagement was defined as particular faculty members' engagement to research universities. A 12-item measure developed by Bakker and Albrecht (2018); Schaufeli et al. (2002) was used to assess work engagement. Example items are “At my work, I feel bursting with energy” and “At my job, I feel strong and vigorous”. This study employed Ferris et al. (2008); Ketkaew et al. (2020); Ketkaew et al. (2019) 6-item instrument and 2-items scale by Muchinsky and Tuttle (1979) to assess financial insecurity, which reveals an employee’s level of certainty regarding his or her future financial security. . The turnover intention was measured with a 5-item scale by Lum et al. (1998); Wayne et al. (1997) and 5-items scale by Lee and Jung (2013) was adapted.

**Results**

**Table: 1**

<i>Construct Reliability and Validity</i>					
	<b>Items</b>	<b>Loading</b>	<b>Cronbach's Alpha</b>	<b>Composite Reliability</b>	<b>AVE</b>
Co-Worker Support	CWS1	0.828	0.840	0.894	0.679
	CWS2	0.872			
	CWS3	0.831			
	CWS4	0.815			
	CWS5	0.767			
	CA12	0.703			
	CA13	0.72			
	CA14	0.691			

	CA15	0.751			
	CA16	0.765			
	CA17	0.722			
	CA18	0.717			
	CA19	0.683			
Financial Insecurity	FI1	0.734	0.943	0.955	0.780
	FI2	0.777			
	FI3	0.759			
	FI4	0.819			
	FI5	0.794			
	FI6	0.748			
Supervisor Support	SS1	0.82	0.742	0.830	0.597
	SS2	0.842			
	SS3	0.777			
	SS4	0.824			
Turnover Intention	TI1	0.689	0.857	0.913	0.778
	TI2	0.786			
	TI3	0.798			
	TI4	0.78			
	TI5	0.748			
Work Engagement	WE1	0.806	0.790	0.827	0.614
	WE2	0.802			
	WE3	0.83			
	WE4	0.834			
	WE5	0.808			

**Table: 2**

<i>Direct Relation</i>						
<b>Relation</b>	<b>Original Sample (O)</b>	<b>T Values</b>	<b>P Values</b>	<b>F Square</b>	<b>R square</b>	
Co-Worker Support -> Turnover Intention	-0.169	4.890	0.000			
Co-Worker Support -> Work Engagement	0.140	2.938	0.002			
Financial Insecurity -> Turnover Intention	0.231	2.255	0.012			
Supervisor Support -> Turnover Intention	-0.090	2.684	0.004			
Supervisor Support -> Work Engagement	0.201	3.435	0.000			
Work Engagement -> Turnover Intention	0.052	1.614	0.053			
<i>Moderation</i>						
<b>Relation</b>	<b>Original Sample (O)</b>	<b>T Values</b>	<b>P Values</b>	<b>F Square</b>	<b>R square</b>	
WE x FI -> Turnover Intention	-0.05	2.108	0.018	0.063	0.593	

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### Discussion

The above table shows according to the analysis Co-Worker Support ( $B = -0.169$ ,  $P = 0.000$ ) has a negative and significant effect on Turnover Intention we can say that hypothesis is accepted. Co-Worker Support ( $B = 0.140$ ,  $P = 0.002$ ) has a positive and significant impact on Work Engagement, this hypothesis is accepted. Supervisor Support ( $B = 0.255$ ,  $p = 0.000$ ) has a positive and significant impact on Work Engagement, it can say that this hypothesis is accepted. Work Engagement ( $B = 0.052$ ,  $P = 0.053$ ) has a positive and not significant impact on Turnover Intention, this hypothesis is rejected.

### Conclusion

The findings of this study, on the other hand, imply that there is an indirect association between factors of workplace social support and turnover intention. Work engagement, in other words, was discovered to mediate the relationship between elements of workplace social support (e.g. supervisor and colleague support) and turnover intention. In terms of the above connection, this study suggests that private institutions can raise performance standards by encouraging them through faster supervisor support and raising their compensation as they go through professional phases, allowing them to achieve their life goals. Furthermore, these job ambitions inspire them to learn new skills relevant to their field. Similarly, private institutions must recognize and reward their employees' contributions, as well as provide a platform for them to achieve their career goals and become more engaged in their work. However, recognizing the fact that people performing for any business will undoubtedly respond to current changes in order to advance in their careers and earn higher salaries, turnover cannot be limited even after so many efforts by the firm. As a result, rather than focusing just on work engagement, private institutions must think differently for their employees. As a result, studies relating to work engagement as a mediating variable provide administrators with further help in their measures to control turnover. The current study discovered that financial uncertainty moderates the association between workplace social support and intention to leave. When financial insecurity regarding advancement is strong, work engagement has a lower impact on turnover intention, according to the findings

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