

Factors Impacting Job Hopping Behaviour Among Finance Professionals: Towards Improving Employment Policy

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This manuscript aims to analyse the factors that impact job-hopping behaviour among finance professionals in Bayan Lepas, Penang. The conceptual model of this study was formulated using prior research on job hopping in Bayan Lepas, Penang. The conceptual model includes three variables that impact job hopping: salary and benefits, work-life balance, and career development. A survey instrument in the form of a structured questionnaire was developed after a thorough examination of relevant literature. The study gathered data from a sample of 400 participants. The significance of the research model is tested using multiple regression analysis. Based on the regression result, it is evident that the variable of career development has a significant impact on job hopping. The impact of salary, benefits, and work-life balance on job hopping is not substantial.

The findings of this study provide valuable insights for employers seeking to comprehend the factors contributing to job hopping among finance professionals and develop effective employment policies. Employers may use the findings to modify or develop strategies aimed at minimising job turnover among finance professionals. This research is valuable due to its findings on the variables that influence job hopping behaviour among finance professionals in Malaysia, an area that has not been extensively studied.

Keywords: Job Hopping Behaviour, Finance Professional, Employment Policy, Malaysia.

1. Introduction

1.1 Research Background

Financial professionals encompass various roles within an organisation, such as division heads, business line heads, and regional heads. They also include professionals in finance, controllers, tax, treasury, risk management, and investor relations (Law Insider, 2013). Statista (2023) reported that in 2022, the Malaysian financial and insurance sector had a workforce of more than 375,000 individuals. In 2015, the number of individuals employed in this sector reached 349 thousand, indicating a steady increase in workforce (Statista, 2023). The data indicates a steady increase in the workforce within this industry starting from 2015, with a total of 349 thousand individuals being employed at that time. This study aims to analyse the job-hopping behaviour of finance professionals in Bayan Lepas, Penang. Based on a prior study conducted by Juhdi, Pa'wan, and Hansaram (2013), it was found that a minimum of 18% of employees are consistently susceptible to leaving a company within a two-year timeframe to advance their careers. The significance of job-hopping lies in its influence on customer satisfaction, a critical determinant of organisational performance

1.2 Problem Statement

Based on a study conducted by Hays (2015), it was found that a significant percentage of accountancy and finance professionals, specifically 57%, have expressed their intention to seek new employment opportunities in the coming year (ACCA, 2023). It has been observed that the turnover rate in the finance department is comparatively higher than in other departments. Dominic (2013) states that a survey conducted by JobStreet.com revealed that 76% of employers consider an employee who has worked for them for less than a year to be a job hopper. Many job hopper view the practice of changing jobs frequently as beneficial, as it provides them with valuable experience. According to the survey, a significant majority of respondents (over 65%) reported being in their current positions for less than two years. However, it is noteworthy that a majority of these individuals are actively seeking new employment opportunities (Dominic, 2013).

1.3 Research Gap

Previous studies have extensively covered the topic of job hopping, with a significant amount of existing literature available. The researchers primarily focused on literature related to job hopping among Zen-Y and Zen-Z (Zahari & Puteh, 2023). Nevertheless, there is a dearth of empirical research on the factors that influence job hopping behaviour among finance professionals. There are still unanswered questions regarding the factors that influence job hopping among finance professionals.

In addition, previous research has examined the factors that impact job hopping in various industries (Feng & Angeline, 2010; Tan & Waheed, 2011), but there is a lack of research specifically focused on finance professionals in Malaysia. Although there has been extensive global research on job hopping, the study focusing on job hopping among finance professionals has a relatively small sample size. A study must be conducted to bridge the intellectual divide. The company stands to benefit from this study as it can acquire valuable insights to mitigate the frequency of job changes among finance professionals.

1.4 Research Objectives

The main objectives of this study are:

RO1: To examine whether salary and benefits has an influence on job hopping behaviour amongst finance professionals in Bayan Lepas, Penang.

RO2: To examine whether work-life balance has an influence on job hopping behaviour amongst finance professionals in Bayan Lepas, Penang.

RO3: To examine whether career development has an influence on job hopping behaviour amongst finance professionals in Bayan Lepas, Penang.

2. Literature Review

2.1 Job Hopping Behavior Phenomenon

Being loyal to a single company or employer is no longer considered relevant, as the norm in the workplace has shifted towards accepting job-hopping as a common practice (Bansal & DesJardine, 2014). In a study conducted by Haidir et al. (2023), it was observed that there is a growing competition among individuals, particularly millennials, for desirable job opportunities. The concept of remaining loyal to a single company or employer has become outdated, and the norm in the workplace has shifted towards accepting job-hopping as a common occurrence (Bansal & DesJardine, 2014). In a recent study by Haidir et al. (2023), it was found that there is a growing competition for employment opportunities, particularly among millennials. This can be attributed to the rapidly evolving environment and the significant focus on the "talent war" in the global labour market. A study conducted by Jules, Ghazali, and Othman (2017) found an increase in job-hopping behaviours among employees. According to a report by Digital News Asia (2023), a significant majority of workers expressed their intention to explore job opportunities overseas. Specifically, 72% of respondents indicated their consideration of seeking work abroad, while 61% stated their plans to actively search for a new position.

2.2 Conceptual Framework

2.2.1 Herzberg's Two Factor Theory

According to Rivers (2018), the two-factor hypothesis examines the relationship between internal motivators and external hygiene factors in relation to job satisfaction and job performance. The hypothesis suggests a positive correlation between job satisfaction and job performance. Hygiene factors, also known as dissatisfiers or maintenance factors, play a crucial role in preventing dissatisfaction (Juneja, 2015). The hygiene components represented the physiological needs that individuals desired and anticipated to be fulfilled. Work-life balance and salary are considered fundamental factors in a job that fulfil basic needs (Iyer, 2022). Employees experience greater job satisfaction when their needs are fulfilled. In addition, there is a second category of needs known as growth needs. These needs pertain to aspects that are essential to the work itself, such as achieving goals, taking on responsibilities,

advancing in one's career, and finding fulfilment in the work (Hemdi et al., 2018). According to Herzberg, Mausner, and Snyderman (1993), these elements serve as motivators, suggesting that individuals are driven to reach their maximum potential. Once this potential is reached, these elements continue to operate as sources of motivation.

2.3 Conceptual Framework

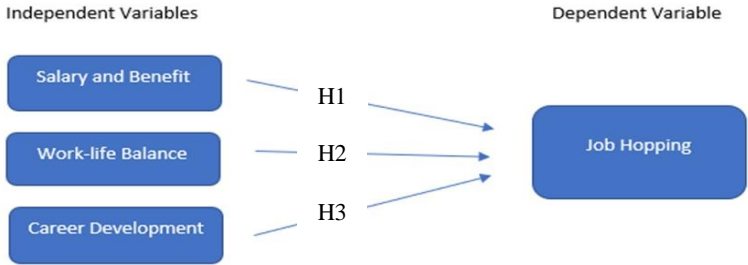


Figure 1: Conceptual Framework on Job Hopping.

2.4 Hypothesis Development

2.4.1 The Relationships between Salary and Benefits Offered and Job-Hopping Behavior

Salary is a significant factor in employee retention within the finance department. According to Philip (2017), the organization's competitive compensation offer is considered the most significant factor influencing job-hopping behaviours. As per Pelta's research in 2023, job-hopping has been identified as a potentially effective strategy for increasing one's salary. Typically, employees experience a 5.3% increase in income when they switch jobs (Pelta, 2023). According to Robinson (2023), employees who stay with the same employer can expect a 3% annual increase, whereas those who switch companies may receive a wage rise of 10 to 20%. Based on a study conducted by ACCA in 2023, it was found that employees who remain with the same company for more than two years tend to earn 50% less in total compared to those who frequently change jobs.

Furthermore, the prolonged effects of the 2008 recession have had a detrimental impact on the long-term advantages that loyal employees can expect from their companies. Many businesses found themselves compelled to implement salary freezes and reductions, as stated by ACCA (2023). Many individuals frequently switch jobs or leave their current positions unfilled due to the allure of higher pay and more attractive financial incentives offered by other employers (Yuen & Thai, 2015). By doing so, the employee's financial demands will be met. Pandey (2019) found that a significant factor motivating employees to seek better job opportunities was inadequate compensation from their current employer.

H1: *Salary and benefits have a positive and significant influence on job hopping behaviour.*

2.4.2 The Relationships between Work-life Balance Offered and Job-Hopping Behavior

According to BrioHR (2023), employees prioritise maintaining a healthy work-life balance and consider their personal and professional obligations equally important, particularly millennials. According to BrioHR (2023), organisations that prioritise work-life balance and offer flexible work schedules have a higher chance of attracting and retaining talented and motivated staff. He noted that as individuals experience increased energy, focus, and motivation to excel, enhanced well-being leads to a boost in job satisfaction and engagement.

Based on the 2021 Randstad Malaysia Workplace Brand Research, most Malaysian employees (69%) consider work-life balance to be a highly important employee value proposition (EVP) when seeking an ideal workplace (Ranstad, 2021). In a study conducted by Hassan (2016), it was found that call centre workers who were allowed to work from home experienced a significant 13 percent increase in performance. According to Hassan (2016), there is a correlation between stress at work and work-life balance. Therefore, it is essential for employees to prioritise work-life balance to minimise workplace stress and, consequently, decrease the likelihood of job turnover. **H2:** *Work-life balance has a positive and significant influence on job hopping behaviour.*

2.4.3 The Relationships between Career Development and Job-Hopping Behavior

Past literature has emphasised the significance of offering opportunities for career development and corporate growth in fostering employee loyalty. As an example, Dhanapal et al. (2013) argued that individuals who frequently switch occupations aim to enhance their career prospects in their chosen field while also seeking financial gains. According to a survey, a significant majority of millennials, specifically 87%, consider growth and development opportunities as a key factor in determining their career success (Robinson, 2023).

According to Philip (2017), most individuals who engage in job-hopping do so with the intention of advancing their careers and achieving their desired outcomes. As per the ACCA (2023) report, changing jobs can enhance career prospects by providing exposure to different types of work and the acquisition of new skills. When an employee joins a new company, they can collaborate with a wide variety of stakeholders, expand their understanding of a different industry, and develop new technical skills (Hustle Escape, 2021). According to Robinson (2023), employees who fail to engage in ongoing learning, development, and goal setting may experience feelings of boredom, anxiety, and a potential inclination to seek new opportunities elsewhere. Therefore, the practice of frequently changing jobs commences.

H3: *Career Development has a positive and significant influence on job hopping behaviour.*

3. Data Collection Method

To complete this study, the researcher utilised a commonly employed quantitative data collection method, as seen in previous studies (Jiang et al., 2023; Wider, 2023). The study primarily relied on the online survey method to collect its data. The online questionnaire will consist of demographic questions and essential research-related topic-based questions. Respondents perceive online surveys as highly convenient and effective for providing their responses. The participants and respondents of the study will be sent the questionnaire through email and WhatsApp. Data for this examination will be collected by conducting a self-administered survey study. For this research, 400 questionnaires were distributed to finance professionals as targeted respondents. The purpose was to gather information about their job-hopping intentions. The respondents will be provided with a Google Form to complete, which they can submit once they have finished answering. This method offers a cost-effective approach to elicit a broader spectrum of responses.

The study will focus on finance professionals employed in a multinational company situated in Bayan Lepas, Penang, Malaysia. The distribution of the questionnaire took place in Bayan Lepas, which was selected due to its status as a free trade zone and its concentration of multinational companies. Invest Penang (2022) reports that there are around 373

multinational companies situated in the Bayan Lepas area. These multinational companies are from various countries and industries. The questionnaire in this study will be structured based on variables that are pertinent to understanding the factors that impact job hopping behaviour among finance professionals.

The survey is split into two sections. The initial section includes information about the respondent's demographic background, including gender, age, salary level, and other relevant details. We will utilise the appropriate statistical parameters to analyse the underlying components of the examination. However, the second section of the questionnaire encompasses both the independent and dependent variables. Its purpose is to investigate the factors that influence job hopping behaviour among finance professionals. The questions that will be used cover topics such as salary and benefits (4 items), work-life balance (4 items), career development (4 items), and job hopping (5 items). The survey will be conducted using a self-administered data collection method. Respondents will be expected to complete the questionnaire without assistance from the researcher.

4. Data Analysis

Various techniques were employed in the data analysis, including descriptive analysis, principal component analysis, Pearson's correlation analysis, and regression analysis.

4.1 Demographic Data

The survey collected data on various demographic factors, such as gender, age, ethnicity, education background, job position, working duration, and monthly income, from the respondents.

Table 1: Demographic Profile of the Respondents (N=400).

Variable		Frequency	Percentage
Gender	Male	144	36%
	Female	256	64%
Age	Below 20 years old	20	5%
	21-30 years old	264	66%
	31-40 years old	44	11%
	41-50 years old	64	16%
	Above 51 years old	8	2%
Ethnicity	Chinese	160	40%
	Indian	104	26%
	Malay	136	34%
Educational Background	Primary/ Secondary	16	4%
	Diploma/ Degree/ Professional Certification	240	60%
	Postgraduate	144	36%
Job Position	Junior Accountant	164	41%
	Senior Accountant	96	24%
	Manager/ Senior Manager	116	29%
	CFO/ Director/ Vice President	24	6%
Working Duration	Less than one year	188	47%
	2-5 years	100	25%
	6-10 years	72	18%
	More than 10 years	40	10%
Monthly Income	Less than RM3000	28	7%
	Between RM3001- RM5000	96	24%
	Between RM5001- RM8000	156	39%
	More than RM8000	120	30%

A survey questionnaire was completed by a total of 400 respondents. All participants are employed by a multinational corporation located in Bayan Lepas, Penang. The demographic profile of the survey respondents is summarised in [Table 1](#). According to the data in [Table 1](#), the survey included 144 male participants (36%) and 256 female participants (64%). Out of the total respondents, 20 individuals (5%) were below 20 years old, 263 individuals (66%) were aged between 21-30 years old, 44 individuals (11%) were aged between 31-40 years old, 64 individuals (16%) were aged between 41-50 years old, and 8 individuals (2%) were aged above 51 years old. The survey results indicate that out of the total respondents, 40% identified as Chinese, 26% as Indian, and 34% as Malay in terms of ethnicity.

Out of the 400 respondents, most of them (240 respondents, or 60% of the total) have achieved a diploma, degree, or professional certification as their highest level of education. Contrastingly, a small percentage of respondents (4%) reported having primary or secondary school as their highest level of education, while a larger proportion (36%) indicated having postgraduate education. The junior accountants make up the largest group of respondents, with 164 individuals, or 41% of the total. Following closely behind are senior managers or managers, with 116 respondents, or 29% of the total. Out of the total respondents, 96 (24%) hold the position of senior accountant, while 24 (6%) are CFOs, directors, or vice presidents in their respective companies.

In terms of working duration, the highest percentage of respondents (188 respondents, or 47%) work for less than one year at their current company. A total of 100 respondents, accounting for 25% of the sample, reported working for their current company for a period of 2–5 years. Additionally, 72 respondents, representing 18% of the sample, indicated that they have been employed by their current company for 6–10 years. A total of 40 respondents, accounting for 10% of the total, reported having worked for more than 10 years at their current company. A significant proportion of participants (156 individuals, or 39% of the total) reported a monthly income ranging from RM5001 to RM8000. A total of 120 respondents, accounting for 30% of the sample, reported a monthly income exceeding RM8000. Additionally, 96 respondents, or 24% of the sample, indicated a monthly income ranging between RM3001 and RM5000. Interestingly, a mere 7% of the total respondents, which amounts to 28 individuals, reported a monthly income below RM3000.

Measurement Model Assessment

4.1.1 Pilot Test Result

Prior to commencing the primary research, a preliminary test was conducted with a sample of 40 workers to evaluate the research tools, protocols, and data collection techniques. According to research by [Lewis et al. \(2021\)](#), a sample size of 40 respondents for the pilot test was the right choice. The study's findings enabled the researchers to enhance the survey questions. The adjustments made to the data collection process enhance the accuracy of the primary study, thereby bolstering its overall reliability. Based on the pilot test results presented in [Table 2](#), it can be observed that the Cronbach's Alpha values for all variables exceeded the threshold of 0.6. It is evident that the research instrument employed, specifically the questionnaire survey, demonstrated reliability in measuring the intended constructs. Thus, it is suitable for extensive data collection.

Table 2: *Pilot Test Result.*

Variable	Cronbach’s Alpha
Job Hopping (DV)	0.776
Salary and benefit (IV1)	0.752
Work-life Balance (IV2)	0.743
Career Development (IV3)	0.732

4.1.2 Principle Component Analysis (PCA)

As per Kaiser's research in 1974, a Kaiser-Meyer-Olkin (KMO) score ranging from 0.8 to 1.0 is considered to demonstrate sufficient sampling. Scores between 0.70 and 0.79 indicate intermediate sampling, while values falling between 0.6 and 0.69 are indicative of mediocre sampling. Alternatively, if the KMO value is below 0.6, it suggests that the sampling was inadequate and necessitates corrective measures. The KMO value of this survey is 0.918, indicating that the sampling adequacy is considered adequate according to common interpretations of the KMO test. In simple terms, a score of 0.918 indicates that the data's variance can be attributed to underlying factors, suggesting that factor analysis will yield distinct and reliable factors.

The Bartlett's Test of Sphericity produced a chi-square value of 3237.973 with 190 degrees of freedom, indicating a highly significant result ($p < 0.001$). As per [Arokodare and Asikhia \(2020\)](#), the Bartlett test of sphericity indicates a significant association between the variables used to measure the variables under consideration, with a value of 0.000 or less than 5%.The test's p-value is below the commonly used threshold of 0.05, indicating that we can reject the null hypothesis that the correlation matrix is an identity matrix ([Kaiser, 1974](#)). The test results indicate a clear relationship between the variables, confirming their suitability for structure recognition. Based on the KMO measure and Bartlett's Test, it is evident that the data is suitable for further exploration through techniques such as Principal Component analysis or other forms of factor analysis.

Table 3: *Kaiser-Meyer-Olkin and Bartlett’s Test.*

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.918
Bartlett's Test of Sphericity	Approximate Chi-Square	3237.973
	Degrees of freedom (df)	190
	Significant (Sig.)	<.001

4.1.3 Reliability Analysis

According to [Zach \(2021\)](#), reliability analysis can examine the measuring scales and the scale-related items. The dependent variable, job hopping has a 0.78 Cronbach’s Alpha. This implies a high degree of internal consistency for the scale for this sample, showing that the items assessing job hopping are correlated and are measuring the same underlying idea. On the other hand, the independent variables Salary and Benefit, Work-life Balance and Career Development have Cronbach’s Alpha values of 0.964, 0.965 and 0.969 respectively. This means that the items in each of these scales are appropriately correlated and are probably assessing the corresponding underlying constructs accurately. All these Cronbach's Alpha values show strong internal consistency. As result, it can be said that the scales utilized in this study to evaluate these factors are trustworthy, and the outcomes achieved using these scales are probably reliable and repeatable.

Table 4: *Reliability Analysis Result.*

Variable	Cronbach's Alpha	Decision
Job Hopping (DV)	0.780	Good
Salary and Benefit (IV1)	0.964	Very Good
Work-life Balance (IV2)	0.965	Very Good
Career Development (IV3)	0.969	Very Good

4.1.4 Descriptive Analysis

An examination of the data's form and distribution, including skewness and kurtosis, is considered in descriptive analysis. The selection of additional statistical tests is impacted by the data's distribution and its adherence to or deviation from a normal distribution. These factors play a vital role in determining the characteristics of the distribution. The results of the variables' descriptive analysis can be seen in [Table 5](#).

Table 5: *Descriptive Statistics Result.*

Variable	Mean	Std Deviation	Skewness	Kurtosis	Distribution
Job Hopping (DV)	2.73	1.29	0.35	-0.81	Normal
Salary and Benefit (IV1)	2.41	1.27	0.90	-0.70	Normal
Work-life Balance (IV2)	2.54	1.3	0.58	-0.95	Normal
Career Development (IV3)	2.51	1.31	0.52	-1.01	Normal

Job Hopping (DV): The mean score indicates that the average for this variable is 2.73. Based on a standard deviation of 1.29, it can be inferred that most scores deviate from the mean by approximately 1.29 units. The skewness value of 0.35 suggests that the distribution may be slightly skewed, with a predominance of higher scores. Extreme deviations from the mean are expected to occur with a frequency and size that align with a normal distribution. The kurtosis value of -0.81, which closely resembles the value associated with the normal distribution, supports this. Therefore, the data follows a normal distribution. To illustrate a typical univariate distribution, the values for asymmetry and kurtosis should be between -2 and +2 ([Mallery & George, 2000](#)).

Salary and Benefit (IV1): The mean score for this variable is 2.41, as shown. The standard deviation of 1.27 indicates that most scores deviate from the mean by approximately 1.265 units. The skewness value of 0.90 indicates that the distribution is moderately skewed, with a predominance of higher scores. Regarding the kurtosis value of -0.81, which closely resembles the value for a normal distribution, it is probable that the frequency and magnitude of significant deviations from the mean conform to a normal distribution. The data follows a normal distribution. To demonstrate a normal univariate distribution, it is necessary for the values of asymmetry and kurtosis to fall within the range of -2 to +2 ([Mallery & George, 2000](#)).

Work-life Balance (IV2): The average score for this variable is 2.54. The given standard deviation of 1.33 suggests that most scores differ from the mean by around 1.33 units. The skewness value of 0.58 indicates that the distribution appears to be skewed, with a preponderance of higher scores. The kurtosis value of -0.953 suggests that extreme departures

from the mean are likely to follow a normal distribution, as it is close to the value typically observed in such distributions. The distribution of the data is normal. The values for asymmetry and kurtosis should fall within the range of -2 to +2 to indicate a normal univariate distribution (Mallery & George, 2000).

Career Development (IV3): The calculated mean score suggests that the average score for this variable is 2.51. Given that most scores deviate from the mean by approximately 1.31 units, a standard deviation of 1.31 is indicative of this. The skewness value of 0.52 suggests that the distribution exhibits some degree of skewness, with a larger proportion of scores tending towards higher values. Considering the kurtosis value of -1.01, which closely resembles the value for the normal distribution, it can be inferred that significant deviations from the mean are likely to occur frequently and exhibit a size that conforms to a normal distribution. Given the circumstances, it can be concluded that the distribution of the data is normal. As per Mallery and George (2000) , for a normal univariate distribution, the values of asymmetry and kurtosis should fall within the range of -2 to +2.

Given the normal distribution of variables, the mean is a reliable measure of central tendency for this data set. This distribution type enables the use of various statistical tests that require the assumption of normality.

4.1.5 Multiple Regression Analysis

The regression analysis reveals a significant relationship between the predictors (Work-life Balance, Salary and Benefit, Career Development) and the dependent variable. The R correlation coefficient of the model is 0.821, indicating a strong correlation between the predicted and observed values. The variance of the dependent variable is explained by the predictor factors to a significant extent, as indicated by the high values of R² and Adjusted R² (0.674 and 0.664, respectively). The model highlights the significance of the predictors in influencing the dependent variable as a whole.

In conclusion, the R² value of 0.649 suggests a moderate effect. According to the research conducted by Chin (1998) and Frost (2023), R² values above 0.67 are considered to have a strong predictive accuracy. R² values ranging from 0.33 to 0.67 indicate a moderated effect. On the other hand, R² values between 0.19 and 0.33 suggest a low effect, while values below 0.19 are considered undesirable.

Table 6: Model Summary of Regression.

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.821 ^a	.674	.664	2.72035	.674	66.073	3	96	<.001
a. Predictors: (Constant), Work-life Balance, Salary and Benefit, Career Development									

4.1.6 Pearson’s Correlation Analysis

The results of Pearson’s Correlation analysis indicate a significant relationship between job hopping and the factors that influence it. There is a significant correlation between career development and job hopping (r = 0.807, p<.001) among finance professionals in Bayan

Lepas, Penang. This suggests that improving career development can help reduce job hopping in this field. In addition, it is worth noting that salary and benefits exhibit a significant correlation with job hopping ($r = .780, p < .001$), suggesting a robust association between these factors. A higher salary and better benefits can help reduce job hopping among finance IT professionals. There is a significant correlation ($r = 0.770, p < .001$) between work-life balance and job hopping, suggesting a positive relationship between the two. All the relationships in this study have p-values below the commonly used threshold of 0.05, suggesting that these findings are statistically significant. The findings indicate that various factors influencing job hopping are interconnected and have a positive impact on job hopping among finance professionals in Bayan Lepas, Penang.

4.1.7 ANOVA

The ANOVA summary table of the regression model indicates that the model makes a significant contribution to the variance in the dependent variable. The regression sum of squares (1466.883) demonstrates the model's ability to explain the variation, while the residual sum of squares (710.427) represents the unexplained variation. The model has 4 degrees of freedom (df), while the residual df is 96. The mean square values represent the average explained and unexplained changes, with 488.961 for the regression and 7.400 for the residual. The ratio of explained to unexplained variability exhibits a remarkably high F-value (66.073), with the corresponding p-value < 0.001 being below the 0.05 level of significance.

Table 7: Anova Table.

ANOVA ^a						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1466.883	3	488.961	66.073	<.001 ^b
	Residual	710.427	96	7.400		
	Total	2177.310	99			
a. Dependent Variable: Job Hopping						
b. Predictors: (Constant), Work-life Balance, Salary and Benefit, Career Development						

4.1.8 Hypothesis Testing

The results of the hypothesis testing indicate different levels of support for the proposed ideas. Hypothesis 3 (H3) proposes that work-life balance has a significant and positive impact on job-hopping behaviour among finance professionals in Bayan Lepas, Penang. This hypothesis suggests that work-life balance is a significant factor influencing job hopping among finance professionals, and the findings support this notion. The correlation is evidenced by a standardised beta coefficient (β) of 0.449 and a p-value below 0.05. Unfortunately, the research findings do not support Hypothesis 1 (H1), which suggested that salary and benefits have a positive and significant impact on job-hopping behaviour among finance professionals in Bayan Lepas, Penang. The findings do not support Hypothesis 2 (H2), which proposed a positive and significant relationship between work-life balance and job-hopping behaviour among finance professionals in Bayan Lepas, Penang. Although the β values for both hypotheses were 0.218 and 0.184, indicating a notable positive correlation, neither of their p-values were less than 0.05. This lack of statistical significance fails to have a significant influence. Therefore, the findings did not provide support for Hypothesis 1 (H1) and Hypothesis 2 (H2).

To summarise, it was discovered that career development is just one hypothesis that has a positive and statistically significant impact on job hopping. The study found that there was no statistically significant impact of salary, benefits, and work-life balance.

Table 8: *Multiple Regression Results.*

Hypotheses	Std Beta (B)	T-value	P-value	Decision	R ²	VIF
Hypothesis 1 (H1): Salary and benefits has a positive and significant influence on job hopping behaviour amongst finance professional in Bayan Lepas, Penang.	0.218	1.550	>0.05	Not Supported	0.674	5.836
Hypothesis 2 (H2): Work-life balance has a positive and significant influence on job hopping behaviour amongst finance professional in Bayan Lepas, Penang.	0.184	1.367	>0.05	Not Supported		6.645
Hypothesis 3 (H3): Career development has a positive and significant influence on job hopping behaviour amongst finance professional in Bayan Lepas, Penang.	0.449	2.985	<0.05	Supported		5.314

5. Discussion and Conclusion

5.1. Discussions of Findings

The research findings provide support for the three research questions presented at the beginning of this study. The findings of this study confirm that career development has a strong and meaningful impact on job-hopping behaviour among finance professionals in Bayan Lepas, Penang. However, the study did not find any significant impact on salary, benefits, or work-life balance. Overall, the study revealed that career development significantly influenced job hopping behaviour among finance professionals in Bayan Lepas, Penang. Additional research is required to gain a deeper understanding of the factors that influence job hopping behaviour among finance professionals in Bayan Lepas, Penang. This includes examining the impact of salary, benefits, and work-life balance.

H1: *Salary and benefits have a positive and significant influence on job hopping behaviour.*

The study focused on the impact of salary and benefits on job hopping behaviour among finance professionals in Bayan Lepas, Penang. Prior research (Haidir et al., 2023; Hemdi et al., 2018; Jules et al., 2017) has focused on job hopping behaviour across various sectors and industries, with the findings supporting this claim. The research findings indicate a correlation ($\beta=0.218$, $t < 1.645$, $p > 0.05$) between salary and benefits and job hopping. However, it suggests that the influence may not be as strong or direct as initially hypothesised.

The findings of this research are different from those of a prior study by Hemdi et al. (2018). According to a study by Hemdi et al. (2018), employees are more likely to stay with a company for a long time when they feel that their employer values their accomplishments and offers appropriate recognition in the form of promotions or increased pay. In conclusion, the impact of job-hopping behaviour remains an

important topic of study, despite the variations in findings between this study and existing research. Further investigation is required to fully understand the correlation between salary, benefits, and job hopping within the same industry (finance sector).

H2: *Work-life balance has a positive and significant influence on job hopping behaviour.*

The second research question investigated the correlation between work-life balance and job-hopping behaviour among finance professionals in Bayan Lepas, Penang. The previous study conducted by [Haidir et al. \(2023\)](#) supports the notion that work-life balance is a significant factor influencing job-hopping behaviour. The study's findings indicate the importance of businesses prioritising support for millennial workers in achieving a work-life balance. This is crucial for managing their various dependent responsibilities (such as caring for children, elderly parents, seriously ill spouses, and other family members). These responsibilities can significantly impact the well-being of the individuals involved.

However, the research findings of this study ($\beta=0.184$, $t < 1.367$, $p > 0.05$) do not provide support for this assertion. The relationship between work-life balance and its impact might not be as strong or direct as initially hypothesised, as the p-value is not less than 0.05. It is crucial for employers to recognise that work-life balance encompasses more than simply the number of hours worked. Employers should strive to improve the overall job experience of their employees while also promoting flexibility. Promoting work-life balance involves prioritising a healthy culture and fostering a positive work environment.

In conclusion, it is evident that the hypothesis does not align with Research Question 2, which posited that work-life balance has a positive and significant impact on job hopping behaviour among finance professionals in Bayan Lepas, Penang. The study's findings on the impact of work-life balance on job hopping behaviour among finance professionals remain a significant area of research, despite the contrasting results with previous studies. The findings of this study highlight the necessity for further investigation to fully grasp this nuanced connection. They also indicate that there is a correlation between work-life balance and job-hopping behaviour within the finance industry.

H3: *Career Development has a positive and significant influence on job hopping behaviour.*

The third research question examines the impact of career development on job-hopping behaviour among finance professionals in Bayan Lepas, Penang. Enhancing career growth positively impacts employee efficiency and drive. In a recent study conducted by [Leovani \(2022\)](#), it was found that organisations can effectively attract and retain talented individuals by prioritising their career development. The research findings indicate a significant correlation ($\beta = 0.449$, $t < 2.985$, $p < 0.05$), which supports the assertion that fostering the concept of career development is crucial in mitigating job turnover. Based on the findings, there is a positive relationship between career development and job hopping. This is significant because career planning and development help clarify the alignment of organisational goals with individual employee ambitions.

An individual's career experience has a significant impact on the level of success they achieve at work. Career success can be defined as the attainment of desired workplace outcomes at any point in one's professional journey ([Malute, 2012](#)). According to [Malute \(2012\)](#) research, there is a strong correlation between the factors influencing job-hopping

behaviour and the aspiration for professional success, particularly in terms of task comprehension. Based on the findings, we can propose a hypothesis for Research Question 3: The impact of career development on job-hopping behaviour is both positive and significant.

5.2. Implication of the Study

5.2.1 Theoretical Implications

This research provides several important theoretical contributions. This study contributes to the existing knowledge on the factors influencing job hopping, with a specific focus on Bayan Lepas, Penang. The study confirms the importance of factors like career development in exerting symbolic influence on job hopping. This study enhances comprehension of the impact and interconnectedness of these factors by analysing them within the finance industry. This expands the scope of the academic discourse in the field and opens fresh avenues for exploration and study.

In addition, the study provides a practical application and an opportunity to evaluate established theories in a unique context. This study focuses on analysing the finance sector in Bayan Lepas, Penang, with a comprehensive examination of theories such as Herzberg's Two-Factor Theory, the Job Characteristics Model, and the Social Exchange Theory. The research contributes to the development of ideas and validates the applicability of these theories in various contexts by presenting empirical data from this background.

5.2.2 Theoretical Implications

The study's findings have significant practical implications for practitioners, particularly HR professionals and managers in the multinational company situated in Bayan Lepas, Penang. This study focuses on the factors that influence job hopping among finance professionals in Bayan Lepas, Penang. The study uncovered the impact of salary, benefits, work-life balance, and career development on job turnover. Understanding the factors that contribute to job hopping allows companies to create a more conducive work environment, reducing employee turnover.

Furthermore, this research can assist the human resources department in considering the factors that influence job hopping and making necessary adjustments, such as offering additional training and workshops to support employee career advancement. Therefore, employees will be adequately equipped to advance to the next level in their career trajectory. Therefore, frequent changes in employment will decrease.

5.3. Limitation of the Study

Despite the meticulous attention given to conducting a thorough and meticulously planned study, a few inherent limitations were inevitably encountered. For the investigation, we exclusively focused on multinational companies situated in Bayan Lepas. While numerous finance professionals are involved in this field, it is important to note that the results may not accurately represent the entire population of finance professionals in Malaysia. This limitation should be considered when applying the findings broadly.

Additionally, the study focused exclusively on finance professionals employed by multinational companies, without considering local firms or the banking industry. Excluding the viewpoints of finance professionals employed in local firms may result in the omission of significant perspectives on the factors that contribute to job hopping among finance professionals.

In addition, the study was conducted within a relatively short timeframe of 3 to 4 months. While the current data is sufficient for analysis, conducting more extensive and prolonged observations would yield a more comprehensive understanding of the factors at play. The phenomenon of frequent job changes among professionals in the finance industry.

Finally, it is worth noting that although the study utilised quantitative research to ensure robustness and impartiality, there is a possibility that this approach may not have fully captured the diverse and intricate factors that contribute to job hopping among finance professionals. Combining quantitative and qualitative data in future research can offer significant benefits.

5.4. Recommendation for Future Research

Future research can consider the limitations identified in this study to provide valuable insights. In order to enhance the generalizability of the findings, future research should consider expanding the geographical scope to encompass both local and multinational companies from different regions in Malaysia, or even compare across different countries.

It is important to consider the opinions of finance professionals working in local companies to gain a comprehensive understanding of the factors that influence job hopping among finance professionals. To achieve this, one possible approach is to include respondents who are employed in local companies or conduct additional surveys specifically targeting this group. Longitudinal studies that span multiple years and analyse changes and trends over time can offer a more comprehensive understanding of job-hopping behaviour.

Lastly, employing a mixed-methods approach would facilitate a more thorough examination of the factors influencing job-hopping tendencies. In order to enhance the quantitative findings, it would be beneficial to gather qualitative data through focus groups or interviews. This would add depth and richness to the understanding of the factors that influence job-hopping behaviour.

5.5. Conclusion

Overall, this study revealed that career development significantly impacts job hopping behaviour among finance professionals, out of the three variables that were examined. Further research is necessary to explore the impact of salary and benefits, work-life balance, and career development on job hopping within the finance profession.

The study highlights the significant role that career development plays in influencing job hopping. Furthermore, it emphasised that salary and benefits play a significant role in motivating job hopping among finance professionals. Work-life balance is a significant factor that influences job hopping among finance professionals. The study found that career development was the only variable that had a significant impact on job hopping among finance professionals in Bayan Lepas, Penang.

The study offers valuable guidance to multinational companies and their human resource departments on preventing job-hopping behaviour among finance professionals. The study's findings contribute significantly to the existing knowledge and serve as a basis for future research, despite certain limitations such as geographical constraints and the exclusion of local companies in Bayan Lepas, Penang. Further research should be guided by the constraints that have been identified to develop a broader and more comprehensive understanding of the factors influencing job-hopping behaviour within finance departments.

In summary, this study enhances and broadens the theoretical basis of job-hopping behaviour, while also offering valuable insights for finance professionals in multinational

companies. The impact of career development, salary and benefits, and work-life balance on job hopping among finance professionals in Bayan Lepas, Penang is evident.

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