

Review Article

# Mediation of Job Satisfaction on the Effects of Job Stress, Transformational Leadership and Financial Compensation on Turnover Intention

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**Abstract** - This study aims to analyze the effect of work stress, transformational leadership, and financial compensation on employee turnover intention with job satisfaction as a mediating variable. Data were collected by questionnaires, with 58 employees of Hand's Art Collection Garment as a population as well as samples based on saturated sample techniques. The analysis technique uses Partial Least Square (PLS). The results showed that work stress had a significant positive effect on employee turnover intention, transformational leadership had no significant negative effect on employee turnover intention, financial compensation, and job satisfaction had a significant negative effect on employee turnover intention. Job stress has a significant negative effect on employee job satisfaction. Transformational leadership and financial compensation have a significant positive effect on work papacy. Job satisfaction is not able to mediate the effect of work stress and transformational leadership on employee turnover intention. However, job satisfaction can mediate the effect of financial compensation on employee turnover intention. Based on these results, the company is expected to make a series of efforts to cut employee job stress and increase employee job satisfaction, such as by doing job rotations, conducting employee gatherings, which can offer attractive rewards for employees.

**Keywords** - Job stress, transformational leadership, job satisfaction, turnover intention.

## I. INTRODUCTION

Displacement of employees in the company can be responded to in two ways or aspects, namely employee turnover can provide benefits and can also provide losses. The advantage received by the company in employee turnover is if the employee turnover occurs to employees who have low productivity, but employee turnover provides losses if it occurs to qualified employees. But most of the turnover has a bad impact on the company because

indirectly turnover affects the level of productivity of the company. Giving compensation, according to the proportion and also based on the ability of the company as an effort to reduce turnover labor or employees.

Based on Terason's research results (2018), there are several things that affect the level of turnover intention, including employee job satisfaction. Job satisfaction has a significant predictive effect on turnover intentions, and the effect is mediated by leadership. Abouraia and Othman (2017) state that job satisfaction has a negative and significant effect on turnover intention. Plenary et al. (2017) states that, on average, employees who experience dissatisfaction have the intention to leave the organization (turnover).

Suhanto (2009) stated that in connection with the emergence of turnover intention, employees who have job satisfaction would be more productive, contribute to the goals and objectives of the organization, and generally have a low desire to leave the company. Worker dissatisfaction can cause undesired work, such as theft, looking for part-time work, and can lead to absenteeism. Employee dissatisfaction also tends to lead to the practice of withdrawal from work, such as leaving a company or resigning and considering opportunities to find another job.

In addition to work stress and leadership style, there are financial compensation factors. Compensation from the company is something that is received by employees as a substitute for the contribution of their services (Rivai&Sagala, 2011:741). Compensation management that is carried out properly will help the company to obtain and maintain employees with the competencies needed by the company. Without good and sufficient compensation, employees will feel dissatisfied, reduce performance, cause complaints and lead to high employee turnover rates. The company expects compensation as one of the effective ways to move towards the company's goals. The



compensation system provided must be fair and appropriate for employees. Providing compensation is felt by employees to be unfair; many things that are not expected by the company will occur, such as employee dissatisfaction which results in increased labor *turnover* (*turnover intention*).

Based on the description above, what is interesting to study in this study is the effect of work stress, *transformational leadership*, and financial compensation on the *turnover intention* with job satisfaction as a mediator (Study on *Hand's Art Collection Garment*, Denpasar).

## II. THEORETICAL FRAMEWORK

### A. Theory Resources Conservation

Theory of conservation of resources (Conservation of Resources / COR) Theory was developed from various theories about the causes of stress. The branch of COR development goes back to Walter Bradford Cannon (1932), who was one of the first researchers to study the concept of stress that applies to humans, specifically in how stress can survive. Hans Selye (1950) takes Cannon's research on stress in response and shows that stress itself is designed as a way to protect the body from environmental challenges.

### B. Social Exchange Theory

The social exchange theory was conceived by Blau (1964). This theory states that employees tend to develop high-quality relationships based on who they interact with, how they interact, and how their experiences (Blau, 1964; Cropanzano & Mitchell, 2005). When employees are treated in a fair and respectful manner by leaders, they tend to think of relationships with leaders in terms of social exchange rather than economic exchange (Blau, 1964).

### C. Equity theory

Equity theory is based on a person's motivation based on a consideration of a sense of fairness when compared to others (Redmond, 2010). As a note by Gogia (2010) states that this theory is applied to the workplace mainly focused on the issue of employee compensation or those related to reward systems.

### D. Job Stress

Stress is a condition of tension that affects emotions, thought processes, and one's condition (Hasibuan, 2016: 204). Job stress is the pressure felt by employees because work tasks cannot be fulfilled (Istijanto, 2005: 184).

### E. Transformational Leadership

Transformational leadership (transformational leadership) is a style of leadership that has the integrity to change the perspective of employees in terms of doing work. Robbins and Judge (2013:382) define transformational leaders as leaders who inspire their followers to put aside their personal interests for the good of the organization, and they are able to have an extraordinary influence on their followers.

### F. Financial Compensation

Compensation from the company is something that is received by employees as a substitute for the contribution of their services (Rivai & Sagala, 2011: 741). Bangun (2012: 255) defines financial compensation as a form of compensation paid to employees in the form of money for services they donate to the company. Financial compensation is a form of compensation paid to employees in the form of money for services contribute to their work (Wilson, 2012: 255).

### G. Job satisfaction

Robbins & Judge (2017) define satisfaction as a positive feeling about work formed after employees assess each characteristic. Some things that can be optimized to increase employee job satisfaction are cultural suitability (Moradi, 2012), leadership style (Yates, 2014), level of compensation which is interesting (Butt et al., 2007), organizational support (Gillet et al., 2013), optimal work stress management (Kumar & Varma, 2017), minimizing role ambiguity (Chen et al., 2007), and building work atmosphere based on a balance between personal life and work (Azeem & Akhtar, 2014).

### H. Turnover Intention

*Turnover intention* (IT) is also considered as a result of employee evaluations of the continuation of their relationship with the company where they are not yet acting as a real action (Susanto & Gunawan, 2013). Abdillah (2012) states turnover intention is a position where employees have the desire or intention to look for another job as an alternative in a different company.

## III. RESEARCH METHOD

In accordance with the objectives and the number of constructs identified, a conceptual model of work stress relationships, *transformational leadership*, and financial compensation can be built on the *turnover intention* with job satisfaction as a mediator. The conceptual framework model in this study is illustrated in Figure 1

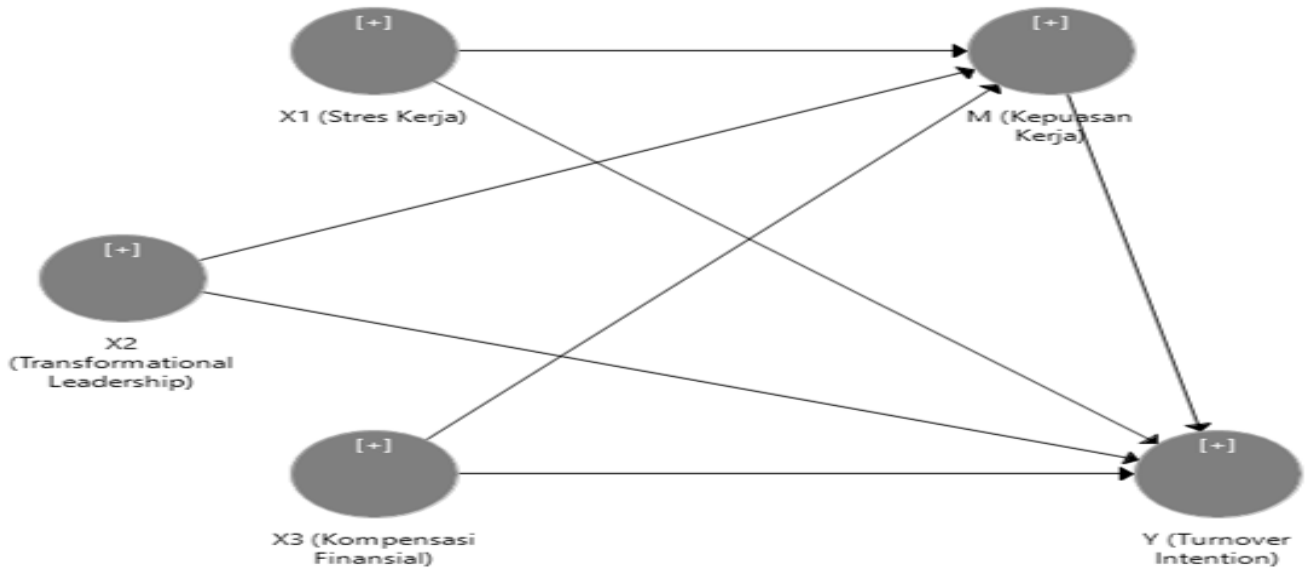


Fig. 1 Conceptual Framework

The population in this study were all employees of *Hand's Art Collection Garment*, Denpasar, so that the total population in this study was 58 people. The population in this study were all employees of *Hand's Art Collection Garment*, Denpasar, so that the total population in this study was 58 people.

IV. RESULT AND DISCUSSION

In testing hipotes, is can be seen from the value of t-statistics and probability value, for alpha 5%. The exogenous variable was declared significant in the endogenous variable if the value of  $p < 0.05$ .

Table 1. Direct Effect Test Results

Direct Influence	Original Samples (O)	T Statistics (  O / STDEV  )	P Values	Information
Job Satisfaction (M) -> Turnover intention (Y)	-0.353	2.148	0.016	Significant
Job Stress (X1) -> Job Satisfaction (M)	-0.306	3.592	0.000	Significant
Job Stress (X1) -> Turnover intention (Y)	0.235	2.906	0.002	Significant
Transformational Leadership (X2) -> Job Satisfaction (M)	0.227	1.913	0.028	Significant
<b>Transformational Leadership (X2) -&gt; Turnover intention (Y)</b>	<b>-0.146</b>	<b>1.257</b>	<b>0.104</b>	<b>Not Significant</b>
Financial Compensation (X3) -> Job Satisfaction (M)	0.480	5.390	0.000	Significant
Financial Compensation (X3) -> Turnover intention (Y)	-0.254	2.078	0.019	Significant

Based on the test results, the indirect effect shows that the indirect effect between work stress on turnover intention is not significant. Meanwhile, the test results of the direct effect of work stress on turnover intention show that the direct effect of work stress on turnover intention is

significant. Based on these results, the test results indicate that the eighth hypothesis is rejected. This means that job satisfaction does not mediate the effect of work stress on turnover intention.

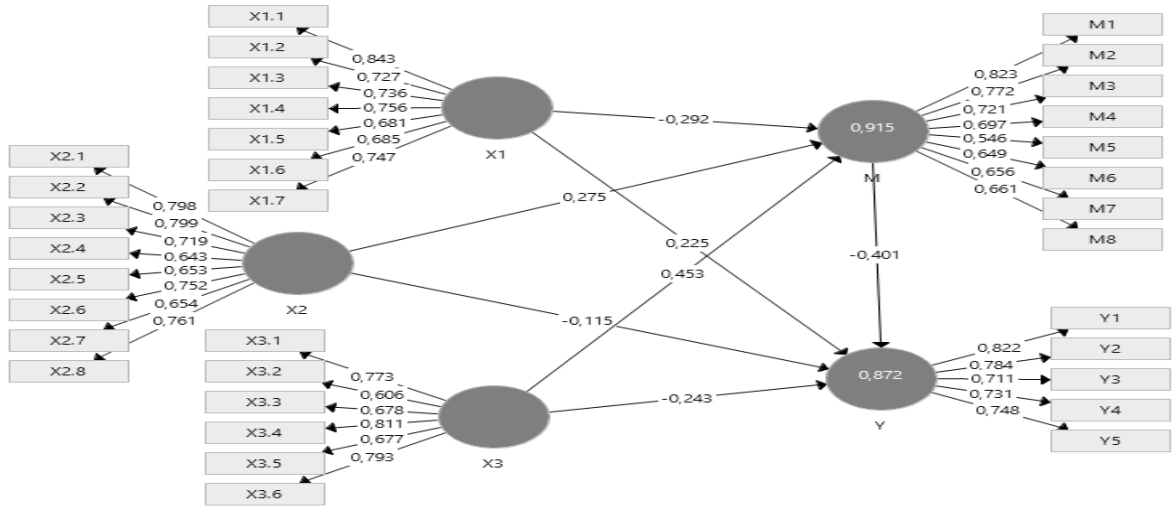


Fig. 2 Inner Model

The results of this study were unable to confirm or contradict the conservation of resources theory which states that stress is a response and shows that stress itself is designed as a way to protect the body from environmental challenges. The results of this study support the results of research conducted by Prasetio et al. (2018), which states that job satisfaction does not have a mediating role on the effect of stress on turnover intention.

But, the results of this study contradict the results of the research of Hakim et al. (2018), which states that job satisfaction mediates the effect of work stress on employee turnover intention at PT Infomedia Solusi Humanika-Malang. Gunawan and Ulfa'i (2018) stated that job satisfaction has a positive and significant mediating effect on the effect of work stress on turnover intention.

The results of this study indicate that employee job satisfaction is not solely due to low employee job stress. Respondents' answers that indicate average work stress are "sufficient. Job satisfaction k Aryawan not only obtained from the factor of the company but also derived from internal factors such as the distribution of talents and hobbies (hobby or talent stitch) by reason that even though the job he feels stressed or not stressed nonetheless obtain employee satisfaction at work.

The test results show that the ninth hypothesis was rejected. This means that Transformational Leadership has no effect on the turn over intention with job satisfaction as a mediating variable, which also means that job satisfaction does not mediate the effect of transformational leadership on turn over intention.

The results of this study are unable to confirm or contradict social exchange theory which states that if

employees are treated in a fair and respectful manner by leaders, they tend to think about relationships with leaders in terms of social exchange rather than economic exchange (Blau, 1964).

The results of the analysis show that leadership is not mediated by job satisfaction with turnover intention. These results indicate that transformational leadership may not be suitable for the Hand's Art Collection Garment, Denpasar so that the satisfaction that arises is not the impact of this leadership. It could be that satisfaction arises merely from the impact of internal factors (psychological factors) of employees such as love of work, hobbies, and interests. This result is in accordance with the statement of As'ad in Dariyo (2004; 83 ), which states that one of the factors that influence satisfaction is an individual psychological factor, for example, interest, work security, attitude toward work, talent, intelligence, and skills/experience. Sunyoto (2011: 25) also argues that job satisfaction is a person's individual nature, so that they have different levels of satisfaction according to the system of values that apply to them. This is caused by differences in each individual. The more aspects of the work in accordance with individual desires, the higher the level of satisfaction felt and vice versa.

This result is in line with respondents' responses to the construct of job satisfaction which is considered to be sufficient overall with the overall average value of job satisfaction that is only 3, 36. The results of this study contradict the results of the research. Yang et al. (2019) state that leadership style can reduce employee turnover intentions, and the impact is through job embeddedness, job satisfaction, and affective commitment, in series. Alkhateri et al. (2018) state that job satisfaction and affective organizational commitment mediate the effect of perception of supervision support

and turnover intention. KerndgermandThanitbenjasith (2017) also states that the contemporary leadership of construction project managers indirectly influences the turnover intention of engineers through job satisfaction. Saklit (2017) states that leadership style has a significant effect on turnover intentions, both directly and through job satisfaction.

The test results show that the tenth hypothesis can be accepted. This means that job satisfaction mediates the effect of financial compensation on turnover intention. It also means that financial compensation affects turnover intention with job satisfaction as a mediating variable. An increase in financial compensation in the company will result in increased job satisfaction, which in turn will reduce the level of turnover intention to be lower.

The results of this study are in accordance with the theory of justice (*equity theory*). The results of this study are supported by Tantowi Research (2016), finding that job satisfaction weakens the effect of financial compensation on *turnover intention*, but job satisfaction reinforces the effect of non-financial compensation on employee *turnover intention*. This explains that improving the policy of granting and financial compensation systems provided to employees will directly reduce *turnover intention*, and however, if using a strategy to improve non-financial compensation policies, company management must accompany the increase in employee job satisfaction while on duty.

EmeraldoRizki, (2015) compensation has a significant negative effect on *turnover intention*, and job satisfaction has no effect on *turnover intention*; compensation has a significant positive effect on job satisfaction. The results of the path analysis show that job satisfaction variables cannot mediate the relationship of influence between compensation variables and *turnover intention*.

Many things were alleged as the cause of an employee's discharge from a job. The current work situation is not in accordance with the desired expectations (the emergence of dissatisfaction at work) or influenced by the views of employees to get alternative work and better satisfaction. Thus, an agency is required to be able to retain its employees, such as being able to provide high rewards and understand things that can make employees feel at home to continue working without reducing the performance of the agency as a whole (Anshori, 2019).

Many reasons cause *turnover intention*. Job satisfaction is a fundamental thing that is felt to influence a person's thinking to move from his workplace (Melky, 2015). Job satisfaction is understood as a pleasant or unpleasant emotional state with which employees view their work (Handoko, 2001: 193). In addition to job satisfaction, giving compensation can also determine the level of *turnover*

*intention*. Providing compensation is one way for companies to reciprocate their employees in return for their work so that by giving appropriate compensation, employees are expected to be satisfied with the amount of compensation provided by the company (Dessler, 2015). Financial compensation consists of direct and indirect compensation. Direct compensation consists of payments received by employees in the form of wages, salaries, bonuses, and commissions. Indirect compensation (allowances) includes all financial rewards that are not included indirect compensation. Non-financial compensation includes various forms of satisfaction received by someone from the work itself and the work environment where someone works.

## V. CONCLUSION, IMPLICATIONS AND SUGGESTION

Job satisfaction does not mediate the effect of work stress on *turnover intention*. This means that there is no indirect effect of work stress on *turnover intention* through job satisfaction. The lower the level of work stress, the employee job satisfaction will increase, but the increasing job satisfaction of *turnover intention* does not increase. Job satisfaction does not mediate the effect of *transformational leadership* on *turnover intention*. This means that there is no indirect effect of *transformational leadership* on *turnover intention* through job satisfaction. The better the application of *transformational leadership*, the higher job satisfaction, but the job satisfaction of *turnover intention* will not increase. Job satisfaction mediates the effect of financial compensation on *turnover intention*. This means that there is an indirect effect of financial compensation on *turnover intention* through job satisfaction. The higher the level of financial compensation, employee job satisfaction will increase, so that employee *turnover intention* will be lower.

Based on these results, companies can implement attractive *rewards* or bonuses for employees who contribute to the company to increase job satisfaction which is expected to reduce employee *turnover intention*. In addition, company management can review the options for other forms of compensation that can be given to employees so as to create a sense of security that is expected to increase employee papacy.

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