



## **Influence Of Compensation, Leadership Style, Work Environment, And Perceptions Of Job Opportunities On Turnover Intention at PT. VALBURY ASIA FUTURES SEMARANG**

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### **ABSTRACT**

This study aims to analyze the effect of compensation, leadership style, work environment, and perceptions of job opportunities on employee turnover intention at PT. Valbury Asia Futures Semarang. The population used in this study were all employees working at PT. Valbury Asia Futures Semarang and the sample used is 70 employees. This study used non-probability sampling technique research methods with saturated sampling method (census). Data analysis in this study used the SPSS 24 program. The data analysis technique used was multiple linear regression analysis. The results of the analysis and discussion show that the variable Compensation has a partial negative effect on Turnover Intention, Leadership Style has a partial negative effect on Turnover Intention, Work Environment has a partial negative effect on Turnover Intention, and Perception of Work Opportunities has a partial positive effect on Turnover Intention at PT. Valbury Asia Futures Semarang.

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## **INTRODUCTION**

Human Resources (HR) is the most important part of a government agency whose job is to translate and carry out its vision and mission. The changing cycles of globalization require better management of governmental skills so that skills can be scaled up in response to technological and cultural changes. The achievement of good HR performance is inseparable from the high job satisfaction of employees while working in the organization. Job satisfaction reflects a person's feelings about his job. This is reflected in the positive attitude of employees towards the workplace and everything they need in the work environment. Job satisfaction usually refers to a person's attitude towards work (Saputra & Mulia, 2020).

Turnover intention is the tendency or extent to which employees believe they want to leave the organization (Ekel et al., 2019). This desire to move should be approached as an important human gesture in organizational life from a personal and social perspective, knowing that the position of the hand in which the desire to move will have a significant impact on both the company and the individual concerned. With the high level of development in the company, more implicit costs will be incurred, both training costs that have been instilled in workers, implementation scenarios that must be carried out, and recovery costs. change it back (Purwati et al., 2020). Compensation is a company effort to maintain and increase employee wealth in both financial and non-financial

forms (Sutikno, 2020). According to Rivai & Mulyadi, (2012) leadership style is the philosophy, skills, traits, and attitudes that are usually adopted by leaders when trying to influence the performance of their subordinates.

Sedarmayanti (2001) states that the work environment is a set of tools and materials encountered, the environment in which people work, how to work and how to work, both individually and in groups. Kraimer et al., (2011) argues that perceptions of career opportunities are employees' perceptions of the extent to which tasks and opportunities that match their interests and career goals are available in the current organization. The concept of perception of career opportunities explains that every employee has different career goals and interests, so they may have different opinions about career opportunities in the same organization, and these goals may or may not be related to promotion.

This research examines PT. Valbury Asia Futures Semarang, established in 1999 as a fully licensed company from the authority, PT Valbury Asia Futures (VAF) provides futures trading for currencies, precious metals, crude oil, index futures and commodities. For more information, contact the nearest Valbury Group office. This is the number of staff of PT. Valbury Asia Futures Semarang for four years dated 11 July 2022 as follows:

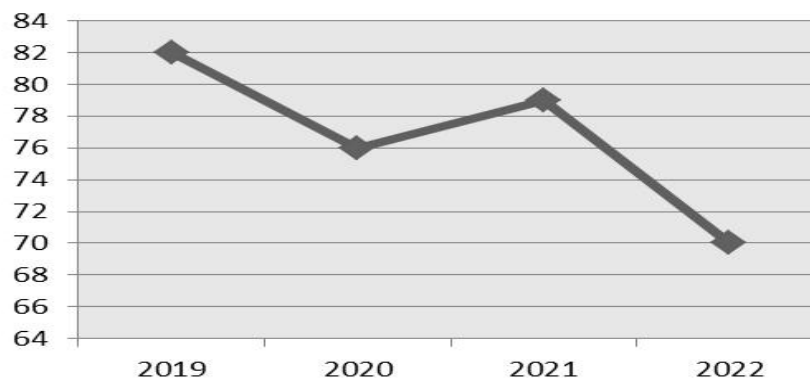


Figure 1.1 Data on the number of employees of PT. Valbury Asia Futures Semarang

Based on interviews with employees coincided on July 11, 2022 PT. Valbury Asia Futures Semarang regarding what is felt by employees so that there are so many employees who come in and out of the company. This is caused by several reasons including the following: An unclear salary system is usually experienced by the marketing team, The costs incurred for transportation are usually greater than the salary received each month, Colleagues who are difficult to cooperate with and sometimes are more selfish individuals . This resulted in a decrease in the number of employees which can be seen in Figure 1.1 resulting in an increase in turnover intention.

## METHOD

### ANALYSIS METHOD

Based on the explanation, this research design includes quantitative research with a causal associative approach, which means causal research which shows the influence of independent variables on the dependent and the data used in this study uses numbers from statistical analysis (Rahman & Yanti, 2016). According to Sugiyono in Rahman & Yanti, (2016) Quantitative research is a research method based on the philosophy of positivism, carried out on populations or specific, representative samples, the data collection process uses research instruments, and quantitative or statistical data analysis aims to test hypotheses that have been set. This study explains the effect of compensation, leadership style, work environment, and perceived job opportunities on employee turnover intention at PT. Valbury Asia Futures Semarang.

According to Sugiyono in Pradana & Reventiary, (2016) Population is a generalized area consisting of objects or subjects that have certain quantities and characteristics determined by researchers to study and draw conclusions. While the sample is part of the number of characteristics possessed by the population. The population in this study are all employees of PT. Valbury Asia Futures Semarang with a total of 70 respondents.

The sample is part of the number of characteristics possessed by the population (Priyono, 2008). This study used non-probability sampling because the population was relatively small, so the technique used was saturated sampling (census). According to Priyono, (2008) Saturated sampling technique is a sampling technique when all members of the population are used with a total sample of 70 respondents.

## RESULTS AND DISCUSSION

### RESULT

#### Validity test

**Table 4. 6 Validity Test Results**

Variable	Item	rcount	rtable	Sig.1 Tailed	Descriptions
Compensations (X1)	X1.1	0,892	0,198	0,000	Valid
	X1.2	0,946	0,198	0,000	Valid
	X1.3	0,924	0,198	0,000	Valid
	X1.4	0,923	0,198	0,000	Valid
	X1.5	0,943	0,198	0,000	Valid
	X1.6	0,950	0,198	0,000	Valid
	X1.7	0,906	0,198	0,000	Valid
	X1.8	0,900	0,198	0,000	Valid
	X1.9	0,932	0,198	0,000	Valid
	X1.10	0,859	0,198	0,000	Valid
	X1.11	0,918	0,198	0,000	Valid
Leadership Style (X2)	X2.1	0,888	0,198	0,000	Valid
	X2.2	0,889	0,198	0,000	Valid
	X2.3	0,873	0,198	0,000	Valid
	X2.4	0,854	0,198	0,000	Valid
	X2.5	0,873	0,198	0,000	Valid
	X2.6	0,896	0,198	0,000	Valid
	X2.7	0,843	0,198	0,000	Valid
	X2.8	0,878	0,198	0,000	Valid
	X2.9	0,857	0,198	0,000	Valid
	X2.10	0,862	0,198	0,000	Valid
	X2.11	0,844	0,198	0,000	Valid
	X2.12	0,894	0,198	0,000	Valid
Work environment (X3)	X3.1	0,877	0,198	0,000	Valid
	X3.2	0,921	0,198	0,000	Valid
	X3.3	0,914	0,198	0,000	Valid
	X3.4	0,913	0,198	0,000	Valid
	X3.5	0,910	0,198	0,000	Valid
	X3.6	0,897	0,198	0,000	Valid
	X3.7	0,901	0,198	0,000	Valid
	X3.8	0,920	0,198	0,000	Valid
	X3.9	0,870	0,198	0,000	Valid
Perception of Job Opportunities (X4)	X4.1	0,930	0,198	0,000	Valid
	X4.2	0,921	0,198	0,000	Valid
	X4.3	0,893	0,198	0,000	Valid
	X4.4	0,897	0,198	0,000	Valid
	X4.5	0,894	0,198	0,000	Valid
Turnover Intention (Y)	Y1	0,809	0,198	0,000	Valid
	Y2	0,892	0,198	0,000	Valid
	Y3	0,878	0,198	0,000	Valid
	Y4	0,881	0,198	0,000	Valid
	Y5	0,870	0,198	0,000	Valid
	Y6	0,763	0,198	0,000	Valid
	Y7	0,913	0,198	0,000	Valid
	Y8	0,845	0,198	0,000	Valid

*Source: Processed primary data, 2022*

Based on table 4.6 above, it can be seen that the results of the validity test using SPSS 24. 45 items of questionnaire statements from 70 respondents were declared valid and could be used as a measuring tool. All items forming variables are count  $> 0.198$  rtable and the significant value of each item forming variables is  $< 0.05$  so that all items are said to be valid.

### Reliability Test

**Table 4. 7 Reliability Test Results**

Variable	Cronbach Alpha	Descriptions
Kompensasi	0,980	Reliabel
Leadership Style	0,971	Reliabel
Work Environment	0,971	Reliabel
Perception of Job Opportunities	0,945	Reliabel
Turnover Intention	0,947	Reliabel

Source: Processed primary data, 2022

Based on table 4.7 above, it can be seen that the value of Cronbach's Alpha  $> 0.60$ , namely Compensation (0.980), Leadership Style (0.971), Work Environment (0.971), Perceived Job Opportunities (0.945) and Turnover Intention (0.947) which means that the value of the instrument on all variables can be said to be reliable.

### Normality test

**Table 4. 8 Normality Test Results**

One-Sample <sub>q</sub> Kolmogorov-Smirnov <sub>q</sub> Test		Unstandardized Residual
N		70
Normal Parameters <sup>a,b</sup>	Mean	,0000000
	Std. Deviation	2,45807001
Most Extreme Differences	Absolute	,070
	Positive	,058
	Negative	-,070
Test Statistic		,070
Asymp. Sig. (2-tailed)		,200 <sup>c,d</sup>

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

Source: Processed primary data, 2022

Based on table 4.8 above, it can be seen that the results of the normality test using the one sample Kolmogorov-Smirnov method show the Asympq Sig. (2-tailed) of  $0.200 > 0.05$ . So it can be concluded that the data in this study show normally distributed data and meet the normality assumptions.

### Multicollinearity Test

**Table 4. 9 Multicollinearity Test Results**

Coefficients <sup>a</sup>		Collinearity Statistics	
Model		Tolerance	VIF
1	(Constant)		
	Compentation	,246	4,064
	Leadership Style	,198	5,046
	Work Environment	,135	7,408
	Perception of Job Opportunities	,607	1,646

a. Dependent Variable: Turnover Intention

Source: Processed primary data, 2022

Based on table 4.9 above, it can be seen that the Compensation variable shows a tolerance value of 0.246, Leadership Style (0.198), Work Environment (0.135), Perception of Work Opportunities (0.607). This shows that there are no independent variables that have a tolerance value of  $> 0.100$ . Meanwhile, from the VIF value, the Compensation variable shows a VIF value of (4.064), Leadership Style (5.046), Work Environment (7.408), Perceived Job Opportunities (1.646) indicating a VIF value  $< 10.00$ . Based on the description above, it can be concluded that there is no multicollinearity disorder between the independent variables in the regression process.

### Heteroscedasticity Test

**Table 4. 10 Heteroscedasticity Test Results**

		Coefficients <sup>a</sup>				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,052	,113		,460	,647
	Compentation	,270	,338	,387	,798	,428
	Leadership Style	,507	,490	,862	1,034	,305
	Work Environment	-,769	,728	-,930	-1,056	,295
	Perception of Job Opportunities	,000	,000	,439	1,551	,126

a. Dependent Variable: ABS

Source: Processed primary data, 2022

Based on table 4.10 above, it can be seen that the sig value of the Compensation variable shows a sig value of (0.428), Leadership Style (0.305), Work Environment (0.295), Perception of Work Opportunities shows a sig value of (0.126) based on the sig value data of the four variables > 0.05 which can be concluded that there are no symptoms of heteroscedasticity.

### Multiple Linear Regression Analysis

**Table 4. 11 Results of Multiple Linear Regression Analysis**

		Coefficients <sup>a</sup>				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	46,961	2,012		23,335	,000
	Compentation	-,133	,047	-,189	-2,836	,006
	Leadership Style	-,385	,051	-,564	-7,573	,000
	Work Environment	-,171	,079	-,197	-2,178	,033
	Perception of Job Opportunities	,141	,062	,097	2,275	,026

a. Dependent Variable: Turnover Intention

Source: Processed primary data, 2022

Based on table 4.11 above, it can be seen that the results of multiple linear regression analysis, obtained multiple linear equations, namely:

$$Y_i = a + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4$$

$$= 46,961 - 0,133 - 0,385 - 0,171 + 0,141 + e$$

Y : Turnover = Intention

a : Coefisien Constanta

$\beta_1 \beta_2 \beta_3 \beta_4$  : Coefisien Regression

X1 : Compentation

X2 : Leadership Style

X3 : Work Environment

X4 : Perception of Job Opportunities

e : Standar error

This multiple linear regression equation can be interpreted as follows:

a. The value of  $\alpha$  is 46.961, this value is a constant or explains the variables of Compensation, Leadership Style, Work Environment, and Perception of Job Opportunities, so the Turnover Intention variable is worth 46.961.

b. $\beta_1$  (regression coefficient value X1), which is -0.133. This shows that the Compensation variable has increased by one unit which will result in a decrease in the Turnover Intention variable of -0.133.

c. $\beta_2$  (regression coefficient value X2), which is -0.385. This shows that the Leadership Style variable has increased by one unit which will result in a decrease in the Turnover Intention variable of -0.385.

d. $\beta_3$  (regression coefficient value X3), which is -0.171. This shows that the Work Environment variable has increased by one unit which will result in a decrease in the Turnover Intention variable of -0.171.

e. $\beta_4$  (regression coefficient value X4), which is equal to 0.141. This indicates that the Perceived Job Opportunity variable increases by one unit which will result in an increase in the Turnover Intention variable by 0.141.

### Uji Koefisien Determinan

Tabel 4. 13 Hasil Uji Koefisien Determinasi ( $R^2$ )

Model Summary <sup>b</sup>				
Model	R <sub>q</sub>	R Square <sub>q</sub>	Adjusted R Square <sub>q</sub>	Std. Error of the Estimate <sub>q</sub>
1	,964 <sup>a</sup>	,929	,924	2,53257

a. Predictors: (Constant), Compensation, Leadership Style, Work Environment, Perception of Job Opportunities

b. Dependent Variable: Turnover Intention

Source: Processed primary data, (2022)

Based on table 4.13 above, it shows that the coefficient of determination ( $R^2$ ) is 0.890 so it can be concluded that the variables of Compensation, Leadership Style, Work Environment, and Perceived Job Opportunities affect Turnover Intention by 92.4%, the remaining 7.6% is influenced by other variables.

## DISCUSSION

The results of this study are used to determine the effect of compensation, leadership style, work environment, and perceptions of work opportunities on employee turnover intention at PT. Valbury Asia Futures Semarang as follows :

### Effect of Compensation on Turnover Intention

The results of testing the hypothesis of the effect of Compensation on Turnover Intention show the results of the t-count test of -2.836 with a significant value of  $0.006 < 0.05$ . So with these results it can be concluded that H1 is accepted, Compensation has a negative and significant effect on Turnover Intention for employees of PT. Valbury Asia Futures Semarang. The better the Compensation, the lower the Turnover Intention level for employees of PT. Valbury Asia Futures Semarang. When employees are given fair compensation, adequate benefits, rewards when they have done a good job, employees will not want to move jobs or leave the job because employees will feel comfortable with the compensation provided by the company. Compensation has a balanced, fair and equitable principle to create a work balance that is beneficial and productive for the company. Compensation that reflects the aspirations and background of employees, in line with similar industry standards, makes employees happy with their earnings and does not think about leaving the company. Motivation to sell increases by deviating from giving compensation (Khotimah & Partina, 2020). This is supported by previous research conducted by (Winoto, 2019),

(Diputra et al., 2021), and (Ariyanti & Suartina, 2021) The test results show that partially compensation has a significant negative effect on Turnover Intention.

### **The Effect of Leadership Style on Turnover Intention**

Results of the hypothesis of the influence of Leadership Style on Turnover Intention show the results of the t-count test of -7.573 with a significant value of  $0.000 < 0.05$ . So with these results it can be concluded that H2 is accepted, Leadership Style has a negative and significant effect on Turnover Intention of employees of PT. Valbury Asia Futures Semarang. The better the Leadership Style, the lower the Turnover Intention level for employees of PT. Valbury Asia Futures Semarang. When employees are satisfied with the leadership style of a good boss according to their wishes, the employee's intention to move from the workplace will be less and the employee will continue to work for the company. If employees feel comfortable with their boss, they are more likely to stay in the company. The boss must be able to build good relationships with their employees. If the relationship between employees and superiors is bad, employees will want to leave the company (Nawawi, 2021). This is supported by previous research conducted by (Suhakim & Badrianto, 2021), (Sari Octaviani, 2020), and (Putri & Rasjid, 2021) showing that the Leadership Style variable can affect the Turnover Intention variable negatively and significantly.

### **Effect of Work Environment on Turnover Intention**

Hypothesis of the influence of the Work Environment on Turnover Intention show the results of the t-test of -2.178 with a significant value of  $0.033 < 0.05$ . So with these results it can be concluded that H3 is accepted, the Work Environment has a negative and significant effect on Turnover Intention for employees of PT. Valbury Asia Futures Semarang. The better the work environment, the lower the Turnover Intention level for employees of PT. Valbury Asia Futures Semarang. When employees are in the company's work environment, both the facilities provided by the company and good co-worker relations, the employee's intention to move from the workplace will be less and the employee will continue to work for the company. Employees can feel uncomfortable at work if they do not feel comfortable with the environment in which they work. Inadequate or excessive lighting can affect employee visibility while working. The working room temperature should not be too hot or too cold, and care should be taken not to be too hot or cold when working, and to avoid disturbing noise. Workers at work can be distracted. When employee comfort decreases, employees feel uncomfortable and want to leave (Haholongan, 2018). A good work environment can provide motivation and enthusiasm for employees in carrying out their duties (Purwati & Maricy, 2019). This is supported by previous research conducted by (Marzuqi, 2021), (Rijasawitri & Suana, 2020), and (Pegia & Nuvriasari, 2021) showing all three that the Work Environment variable can affect the Turnover Intention variable negatively and significantly.

### **Effect of Perceived Job Opportunities on Turnover Intention**

Results of the hypothesis of the effect of Perceived Job Opportunities on Turnover Intention show the results of the t-count test of 2.275 with a significant value of  $0.026 < 0.05$ . So with these results it can be concluded that H4 is accepted, Perception of Job Opportunities has a positive and significant effect on Turnover Intention of employees of PT. Valbury Asia Futures Semarang. The better the Perception of Job Opportunities, the greater the Turnover Intention of employees of PT. Valbury Asia Futures Semarang. When employees have views on other jobs that provide far better benefits than the previous company, they can develop their careers better, and get the desired workplace fit, then these employees will have the intention to move from their workplace and leave their current work environment. (Holton et al., 2006) The traditional turnover theory explains how people are dissatisfied with their jobs, so employees look for new jobs, compare their choices with their current jobs, and find that they quit their jobs when their jobs are deemed better than the situation they are currently in. When the opportunities outside are large, turnover intention also increases as well as if it is felt that employees have no desire to stay in the company and even feel they have less or more abilities than what happens is the intention to resign from the company. According to Dardar et al., (2012) the world's job market outside is very abundant, so the tendency of employees to leave the organization is higher, if the job market opportunities are more attractive and profitable than their previous job. This is supported by previous research conducted by (Leonardi & Panggabean, 2021), (Fitria, 2018), and (Setiawan, 2021) showing all three that the Perceived Job Opportunity variable can affect the Turnover Intention variable positively and significantly.

## **CONCLUSION**

1. The test results show that partially compensation has a negative and significant effect on Turnover Intention of employees of PT. Valbury Asia Futures Semarang.

2. The test results show that partially Leadership Style has a negative and significant effect on Turnover Intention of employees of PT. Valbury Asia Futures Semarang.
3. The test results show that partially the work environment has a negative and significant effect on Turnover Intention of employees of PT. Valbury Asia Futures Semarang.
4. The test results show that partially the Perception of Job Opportunities has a positive and significant effect on Turnover Intention of employees of PT. Valbury Asia Futures Semarang.

### **SUGGESTION**

Suggestions for PT. Valbury Asia Futures Semarang should provide salaries in accordance with competence, length of service, responsibilities received by employees, and be able to provide proper and more adequate facilities for employees. Head of PT. Valbury Asia Futures Semarang should be more participatory and listen to the aspirations of its employees in order to retain employees with good skills at PT. Valbury Asia Futures Semarang.

Suggestions for future researchers, when conducting future research, can add a new job insecurity variable for research with the theme of turnover intention at PT. Valbury Asia Futures Semarang. Suggestions for future researchers who use the same research model as this study can add a new frame of mind model by adding other variables such as moderating variables or mediating variables.

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