

Effects of Organizational Inducements on Employees' Intention to Stay: Mediating Role of Perceived Insider Status

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Abstract

Research problem/purpose: This study was conducted from the perspective of the banking sector, with the primary objective of assessing the effects of organizational inducements on employees' intention to stay. Additionally, the study tests the mediation of perceived insider status.

Design/methodology/approach: The study followed the PLS-SEM approach. A total of 418 samples were selected using purposive sampling. To compile data, the current study conducted both paper-and-pencil surveys and web-based surveys accompanied by self-administered questionnaires.

Findings: This study reveals that all the factors of organizational inducements, such as career development, financial rewards, participative decision-making, perceived supervisor support, and work-life balance, have significant impact on perceived insider status. Again, the relationship between perceived insider status and employees' intention to stay is also found to be significant and positive. Moreover, perceived insider status significantly mediates the relationships between the dimensions of organizational inducements and employees' intention to stay.

Originality/value: This study represents the first attempt to empirically investigate the relationships between various factors of organizational inducements and employees' intention to stay, with perceived insider status serving as a mediator in these relationships, all within a single model focused on the context of Bangladesh.

Practical implications: This study contributes to academia by enriching this domain of knowledge and to industries by enhancing employment relationships in this competitive and dynamic job market.

Research limitations: The study focused specifically on the banking sector in Bangladesh.

Keywords: Organizational inducements, Perceived insider status, Employees' intention to stay, Banking industry, Bangladesh

JEL Classification: J28, J63, M12, M54

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1. Introduction

In the present business scenario, among various organizational resources, employees are considered the most crucial resource for any organization since they serve as the primary source of competitive advantage (Attar et al., 2025). Organizations globally have to deal with the issue of retaining talented employees (Menezes et al., 2025). In the context of Bangladesh, it is also crucial and challenging for banks to retain talents to cope with the rapid economic growth, intense competition, and relatively higher turnover rates within the banking industry (Akther & Tariq, 2020). To deal with this situation, it is inevitable for organizations to recognize the reasons that affect employees' intention to stay (ITS), and this is where organizational inducements (OI) can play a significant role (Boateng & Appiah, 2025). OI refer to all types of benefits and support provided by organizations to their employees to attract them to join, keep them satisfied, and maintain a long-term employment relationship (Tomprou & Lee, 2022). It is essential to keep up a balance between OI and employee contributions for retaining talented employees and reducing their turnover intentions (Guan et al., 2020; Menezes et al., 2025).

In addition to OI, a behavioural factor like perceived insider status (PIS) can largely determine ITS among employees. PIS has drawn significant attention among researchers and industry practitioners because of its effect on employee attitudes and behaviours in an organizational context (Aldabbas, 2022). PIS is the term used to describe how inclusive an employee feels at work (Zhang et al., 2023). It is more likely that an employee will stay longer in an organization if he or she considers himself or herself an insider and a valuable part of it (Nnadozie et al., 2025; Xia et al., 2022). Moreover, OI might play a crucial role in shaping PIS, as the inducements given to the employees from their organizations help to keep them satisfied and make them a valued part of the organization. Therefore, PIS can be an intervening variable in the relationships between the factors of OI and ITS (Aldabbas, 2022).

Although Hui et al. (2015) explored the links between some factors of OI (PSS, PDM) and PIS, the links between other factors of OI (CD, FR, WLB) and PIS are not explored yet. In addition, it is yet unknown if there is a meaningful connection between PIS and ITS. Agba et al. (2021) and Zhang et al. (2023) in their separate studies explored how OI impact turnover intentions of employees and how PIS affects their social identity; the intervening role of PIS in the links between various OI and ITS is still unexplored. Additionally, a recent meta-analysis by Lin et al. (2025) confirmed the significance of PIS as a crucial factor linked to better employee outcomes and increased organizational attachment (Lin et al., 2025). Despite a good number of studies carried out in this field, there is still a significant gap in the study. Hence, the prime motive of the current research is bridging these research gaps through measuring these unexplored relationships. This will provide valuable insights to organizational policymakers and HR professionals on how to deal with the challenge of retaining talented employees in their organizations. Current research will address the following three research questions: (1) are there any effects of organizational inducements on perceived insider status? (2) is there any effect of perceived insider status on employees' intention to stay? and (3) does PIS mediate the relationships between organizational inducements and employees' intention to stay?

There will be another four sections for the remaining parts of the paper. Section 2 will comprehend a discussion of the pertinent literature, the proposed framework, and the

development of hypotheses. Section 3 will address the research design, measurement, sample size and sampling technique, and data analysis process. Section 4 will incorporate data analysis and interpretation. At the end, the conclusion, limitations, and potential areas for further research will be addressed in section 5.

2. Literature Review

2.1 Theoretical Framework

This study is based on the Social Exchange Theory (SET) by which argues that attitudes and behaviors of employees emerge from the exchanges they engage in with the organization. Employees have an expectation to return the favor when an organization offers them something good, and when they do, it is manifested in their attitudes towards their jobs, their attachments to their organizations, and their desire to stay (Pithaloka & Ardiyanti, 2024). The results of the recent study indicate that SET is still a dominant model to explain the phenomenon of employee retention and intention to stay (Pithaloka & Ardiyanti, 2024; Islam et al., 2025).

In this context, career development opportunities, perceived supervisor support, participative decision making, financial rewards and work-life balance are organizational inducements that signal organizational care, investment, and support (Roy et al., 2025). These incentives create positive exchange relationships and increase employees' recognition of their value as part of the organization (Nguyen et al., 2024). HR practices and high commitment work systems have been found consistently to increase employees' psychological attachment and retention intentions (Khan et al., 2025).

The mediating variable of Perceived Insider Status (PIS) is explained again by SET. PIS is an indicator of employees' sense of being accepted members of the organization. Organizational inducements foster feelings of belonging, inclusion and membership and raise the PIS of employees (Liu et al., 2024; Lin et al., 2025). Previous organizational inducement studies have shown that supervisor support and participative decision making influence PIS, and recent studies have confirmed that supportive practices in the organization still positively impact insider perceptions and organizational identification (Liu et al., 2024).

Employees who feel like they belong, feel like they own the organization and feel committed to the organization are more likely to stay. A recent study reveals that PIS is a key determinant of employee retention and a critical psychological process between the employee's experiences at work and their likelihood of staying with the organization (Nnadozie et al., 2025). Similar findings were reported by Wang and Zhang (2025), who found that stronger insider perceptions significantly enhance employee commitment and retention intentions.

2.2 Organizational Inducements and Perceived Insider Status

Organizations provide inducements to their employees as a return of their contributions to the organization with a view to keeping them satisfied and motivated to work in an effective and efficient manner (Tomprou & Lee, 2022). One of the crucial factors of inducements is the career development (CD) opportunities that the organizations provide to the employees. CD initiatives (e.g., training programs and mentorship opportunities) may have a profound impact in shaping employees' perceived insider status (PIS) (Zhu & Li, 2021). Participating in various programs related to CD enhances employees' identification with the philosophy and objectives

of the organization. Besides, various developmental programs allow employees to interact with other coworkers, which helps them to integrate with the workplace better (Gu et al., 2020). This enhanced workplace integration may significantly increase PIS among employees. Furthermore, when employees are able to perform better and handle more responsibilities effectively as a result of CD opportunities. According to Wang et al. (2020), it strengthens their institutional identification, which could affect their PIS level. Therefore, it is assumed that:

H1: CD positively relates to PIS.

Employees' relationships with their supervisors shape their organizational experiences to a large extent. Perceived supervisor support (PSS) refers to an employee's judgment regarding the support and appreciation he receives from the supervisor for his effort and performance in the job, including a concern for his well-being at work (Kalliath et al., 2020). When an employee perceives that his supervisor supports him at work and is concerned for his wellbeing, it contributes to the feeling of belongingness in him. This type of positive relationship creates the feeling of being an inevitable part and valuable member of the organization in employees, which may positively affect their PIS (Hui et al., 2015). Therefore, it can be hypothesized that:

H2: PSS positively relates to PIS.

In the process of participative decision making (PDM), both the manager and subordinates are actively involved in the decision-making as well as disseminating information (Sarwar et al., 2023). The extent to which employees are able to influence organizational and task-related decision-making and their level of control over the decisions affecting their job directly relates to their perceived value and status within the organizational context (Hui et al., 2015). When employees can take part in the regular decision-making process and during the time of change in particular, it boosts up their sense of inclusiveness and status in the organization. Employees' level of participation in the decisions that affect their jobs may significantly contribute to the feeling of being insiders within their organizations. Thus, it can be hypothesized that:

H3: PDM positively relates to PIS.

Financial reward (FR) is provided to the employees in exchange for their efforts and contributions to the organization. FR works as a great source of motivation and satisfaction. Besides this, employees expect a fair amount of FR with regular salary reviews. Moreover, FR largely shapes loyalty and level of engagement in employees, as higher salaries indicate that the organization genuinely values the well-being of its employees (Atapattu & Huybers, 2022). This perception in turn results in a sense of belongingness among employees, especially when they perceive their FR as equitable and fair about their performance (Sorn et al., 2023). This sense of belongingness eventually contributes to their PIS. Therefore, it can be hypothesized that:

H4: FR positively relates to PIS.

Work-life balance (WLB) refers to the balance that an organization offers between an employee's personal life and his work by fostering a flexible culture within the organization and portraying a respectful attitude towards employees' personal situations. Employee well-being and conflict between their personal lives and work are greatly influenced by their ability to balance work and life properly. A balanced work-and-life scenario significantly reduces work-life conflicts and enhances emotional and physical well-being among employees (Allen et al., 2015;

Fan et al., 2023). This sense of well-being and reduced work-life conflicts help to create perceived inclusiveness and a sense of belonging among employees. Hence, it can be hypothesized that:

H5: WLB positively relates to PIS.

2.3 Perceived Insider Status and Employees' Intention to Stay

Employees have certain rights and responsibilities within an organization, which creates a sense of insider identity among them. This sharing of rights and duties stimulates employees to stay in an organization. An employee's level of engagement, recognition, and perceived inclusiveness has a great impact on the ITS in their company, as employee turnover partly results from reduced social engagements and lack of inclusivity of employees in an organization (Shao et al., 2022; Pfeffer's, 1985). This relationship highlights the importance of PIS in shaping employees' ITS. Employees perceiving themselves as in-group members eventually enhance their loyalty and commitment to the organization. This increased loyalty and commitment intrinsically motivates them to serve the company for a longer period. Xia et al. (2022), examined this link in the context of collective societies and found that when workers are provided with a significant amount of personal space and perceived inclusiveness, they become more engaged and dedicated to work. Therefore, according to the discussions and arguments, it is hypothesized that:

H6: PIS positively relates to ITS.

2.4 Mediating Role of Perceived Insider Status

Organizational inducements offer special memberships that signal an employee's importance to the organization. Employees who receive these inducements derive an insider identity, which creates the perception of being an important in-group member (Hui et al., 2015). This insider identity, i.e., PIS, leads to a feeling of belonging, increased responsibility, and citizenship behaviour. Such attitudes, in turn, relate to organizational outcomes like job satisfaction, task performance, organizational commitment, innovation, and most importantly, employees' ITS (Lepalme et al., 2009). The feeling of inclusivity, agency, and control meets the need for belongingness among employees, and in turn, this belongingness results in PIS (Shah et al., 2022). Enhanced PIS serves as a great source of closeness and belongingness as it enables open communication among employees. Moreover, it contributes to engagement and positive work-related experiences. PIS becomes a motivational factor that enhances trust and self-leadership during work. These positive outcomes collectively shape employees' ITS.

PIS's influence on employees' ITS is well-established since strong PIS correlates to reduced turnover intention. PIS is considered a great source of work dedication and lower intention to leave the organization, especially within collectivist societies (Xia et al., 2022). Different research has identified the links between PIS and employees' intention to leave or stay in the organization within various contexts. Ali Arain et al. (2018) found that temporary employees tend to stay longer in employment when they have higher perceived inclusiveness. Another study by Armstrong-Stassen & Schlosser (2011) reveals that Canadian workers show more loyalty when they perceive themselves as an integral part of the company they serve. Hence, from these discussions and arguments, it can be hypothesized that:

H7: PIS mediates the relationship between CD and ITS.

H8: PIS mediates the relationship between PSS and ITS.

H9: PIS mediates the relationship between PDM and ITS.

H10: PIS mediates the relationship between FR and ITS.

H11: PIS mediates the relationship between WLB and ITS.

2.5 Conceptual Framework

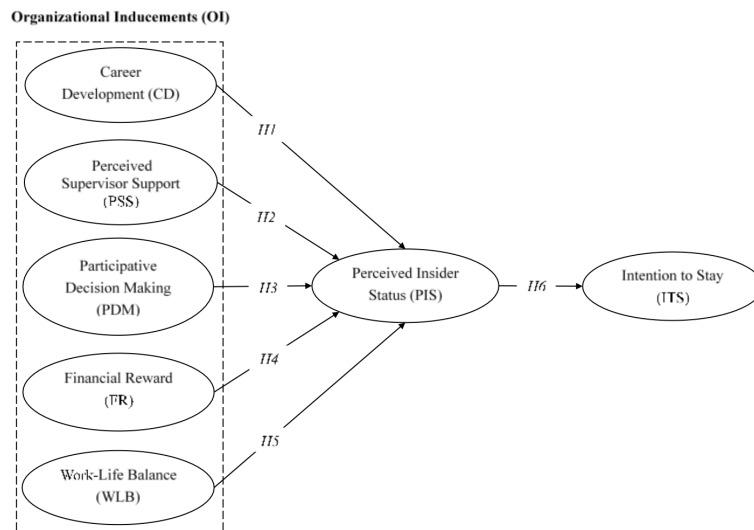


Figure 1: Conceptual Framework

3. Methodology of the Study

3.1 Research Design

This study employed the explanatory research design and a quantitative approach. The use of a quantitative approach was driven by the formulation of assumptions and the subsequent application of statistical methods for data analysis (Zikmund et al., 2013). Ontologically, this research was consistent with objectivism, implying that there were external and objective truths and realities that could be observed and measured. Epistemologically, this research was positivist in nature, which focused on the gathering of empirical data and the deployment of quantitative methods to make objective conclusions.

3.2 Population, Sample Size and Sampling Technique

The research population was the employees who are working in the banking sector in Bangladesh, including both the conventional and the Islamic Shariah-based institutions. The overall number of employees working in banking industry in Bangladesh right now is about 1,97,599 (Khatun et al., 2023). The usable sample size for this study was 418. A purposive sampling technique was used to collect the data. Purposive sampling was deemed appropriate because organizational experiences had to be sufficient to allow employees to make informed

evaluations of organizational inducements, perceived insider status, and intention to stay. To ensure the respondents had sufficient exposure to their organizations' human resources practices and work environment, only permanent employees at the officer level or above were considered eligible to participate in this study. To ensure that the respondents had adequate exposure to the human resources practices and work environment of their respective organizations, interns, probationary employees, contractual employees, and temporary employees were not included as eligible respondents. In order to gather data by paper-and-pencil survey and web-based survey, the present study conducted self-administered questionnaire which has been designed in a structured way for the target respondents.

3.3 Data Collection

Data was gathered from multiple branches across a variety of banks, encompassing both conventional and Islamic Shariah-based institutions. Within each branch, the researcher approached to the branch manager/operations manager to take permission for conducting the paper-and-pencil survey. After the permission was granted, full-time entry-level officers, mid-level officers, and senior-level managers were then provided with survey questionnaires to complete. A total of 365 paper-printed questionnaires were handed out in person to the respondents, and 294 among them were collected as responses. In a web-based survey, approximately 550 emails containing the Google Form link were sent to the intended recipients, and a total of 133 responses were collected. In total, 427 responses were collected from a paper-and-pencil survey and a web-based survey, and 9 responses were found to be unusable due to the incompleteness of the data. After data cleaning, a total of 418 samples, at a response rate of 45.68%, were taken from the 32 different banks in Bangladesh presented in Table 10 in the appendix.

In order to obtain the adequate representation of the banking sector in Bangladesh, the data was collected from the employees of 32 commercial banks including both conventional and Islamic Shariah compliant banks. A large and varied sample of banks was chosen to reflect policy, organizational, human resource, leadership and cultural differences that can be related to employees' perceptions of organizational inducements, perceived insider status, and intention to stay. The sampling of employees from several organizations ensures that there is limited organization-specific bias and increases the diversity of the sample, which improves the generalizability and external validity of the results. In addition, use of both conventional banking and Islamic banking in the study, allows the study to offer a comprehensive understanding of employee retention in the two banking systems prevailing in Bangladesh. The final sample consisted of 418 employees, with about 13 respondents from each of the participating banks. This distribution also minimizes the effect of characteristics or practices of a single organization on the results, thus giving a sounder foundation for considering the hypothesized relationships across the banking industry.

3.4 Questionnaire Design and Measurement

The researchers developed a self-administered questionnaire containing 41 items that were grouped into two categories, A and B, to obtain information for the present research. The

items for CD were adapted from De Vos et al. (2003) and Basuki & Widyanti (2022). PSS was measured using items from Hui et al. (2015). PDM was assessed using scales from Hui et al. (2015), Thompson & Kahnweiler (2002), and Siegel & Ruh (1973). FR items were adapted from De Vos et al. (2003). WLB was measured using De Vos et al. (2003) and Langford (2009). PIS was measured using Stamper & Masterson (2002). Finally, ITS was assessed using Langford (2009) and Mowday et al. (1984). Category A had a total of 36 closed-ended items under 7 different 5 point Likert scales in order to measure the independent, dependent, and mediating variables of the current research. The other category B of the questionnaire were the other five closed-ended questions, designed to assess the characteristics of the respondents. Since all the respondents could understand and respond in English language, the researchers created the questionnaire in English language.

3.5 Data Analysis Tools

This study was conducted using the PLS-SEM technique of data analysis and hypothesis testing by the Smart PLS 4 software package (Hair et al., 2021). After performing a confirmatory factor analysis (CFA), the study model was tested for its structural fit for the purpose of assessing the reliability and validity of the constructs. The further section presents the findings resulting from the estimations of the measurement model and the testing of the hypotheses of the study model that is exposed in figure 1.

4. Results

4.1 Demographic Profile of the Respondents

The present research utilized several variables to describe the demographic features of the samples. Table 1 presents the frequency and percentage (%) of the demographic scenario.

Table 1: Demographic presentations

Demographics	Measuring Unit	Frequency (<i>n</i> = 418)	Percentage (%)
Gender	Male	281	67.22
	Female	137	32.78
Age (Years)	21– 30	72	17.22
	31– 40	176	42.10
	41– 50	112	26.80
	50 and above	58	13.88
Job Level	Entry-level Officers	207	49.52
	Mid-level Officers	145	34.69
	Senior-level Managers	66	15.79
Years of Service	Less than 02	44	10.53
	02 – 04	82	19.62
	04 – 06	68	16.27
	06 – 08	58	13.87
	08 – 10	54	12.92
	More than 10	112	26.79

Source: Field survey, 2026

Based on Table 1, it is evident that 32.78% of those surveyed were female and 67.22% of participants were male. The majority of those surveyed (42.10%) were between the ages of 31 and 40. Based on organizational hierarchy, 49.52% of the respondents were classified as entry-

level officers, 34.69% as mid-level officers, and 15.79% as senior-level managers. Moreover, the majority of samples (26.79%) had more than ten years of job experience.

4.2 Assessment of the Measurement Model

After the collection of data, researchers initially conducted a CFA to test the validity and reliability of the indicators included in current study. The factor loading scores for each item, which were higher than the minimum acceptable value, are summarized in Table 2. Vinzi et al. (2010) and Hair et al. (2013) recommended the minimum acceptable scores of 0.60 and 0.70, correspondingly. In line with the advice of Hair et al. (2013), the researcher dropped the items, such as PDM5, WLB1, PIS4, PIS5, ITS5, and ITS6, which had poor loading scores (below 0.708). After removing those six (06) items, the factor loading test was redone and the results exhibit that the reliability of each item/indicator was acceptable and adequate.

Table 2: Output of the measurement model

Construct	Items	Loadings	CR	AVE
CD	CD1	0.855	0.928	0.722
	CD2	0.884		
	CD3	0.891		
	CD4	0.812		
	CD5	0.803		
FR	FR1	0.843	0.927	0.719
	FR2	0.906		
	FR3	0.899		
	FR4	0.818		
	FR5	0.765		
WLB	WLB2	0.776	0.898	0.689
	WLB3	0.796		
	WLB4	0.871		
	WLB5	0.873		
PDM	PDM1	0.819	0.886	0.661
	PDM2	0.826		
	PDM3	0.828		
	PDM4	0.779		
PSS	PSS1	0.810	0.943	0.768
	PSS2	0.900		
	PSS3	0.929		
	PSS4	0.812		
	PSS5	0.923		
PIS	PIS1	0.865	0.866	0.684
	PIS2	0.860		
	PIS3	0.752		
ITS	ITS1	0.897	0.948	0.819
	ITS2	0.925		
	ITS3	0.920		
	ITS4	0.877		

Note: CD= Career Development, FR= Financial Rewards, ITS= Intention to Stay, PDM= Participative Decision Making, PIS= Perceived Insider Status, PSS= Perceived Supervisor Support, WLB= Work-Life Balance.

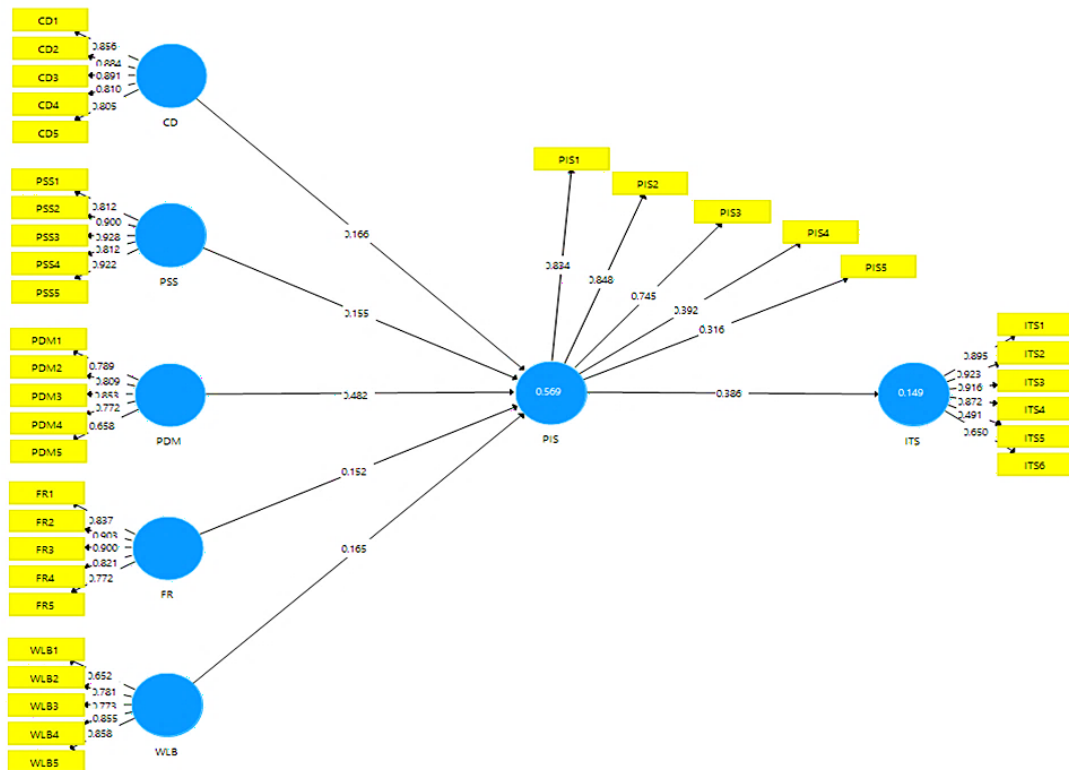


Figure 2: Measurement Model before CFA

According to Jöreskog (1971) and Diamantopoulos et al. (2012), a score of composite reliability higher than 0.7 is considered to be reliable. The higher value of composite reliability indicates higher reliability. The composite reliability scores of the variables employed in this investigation are shown in Table 2. All constructs obtained a score greater than 0.7, indicating statistical evidence of reliability.

Hair et al. (2011) suggested assessing the AVE value to confirm convergent validity. Table 2 presents the AVE scores of the variables of present research. A score of 0.5 or greater is considered an excellent sign of convergent validity (Hair et al., 2013). Because all of the constructs' AVE values met the minimal required value, they can be regarded acceptable and appropriate. Therefore, the statistical evidence drawn from the dataset justified that the suggested measurement model for this research had convergent validity.

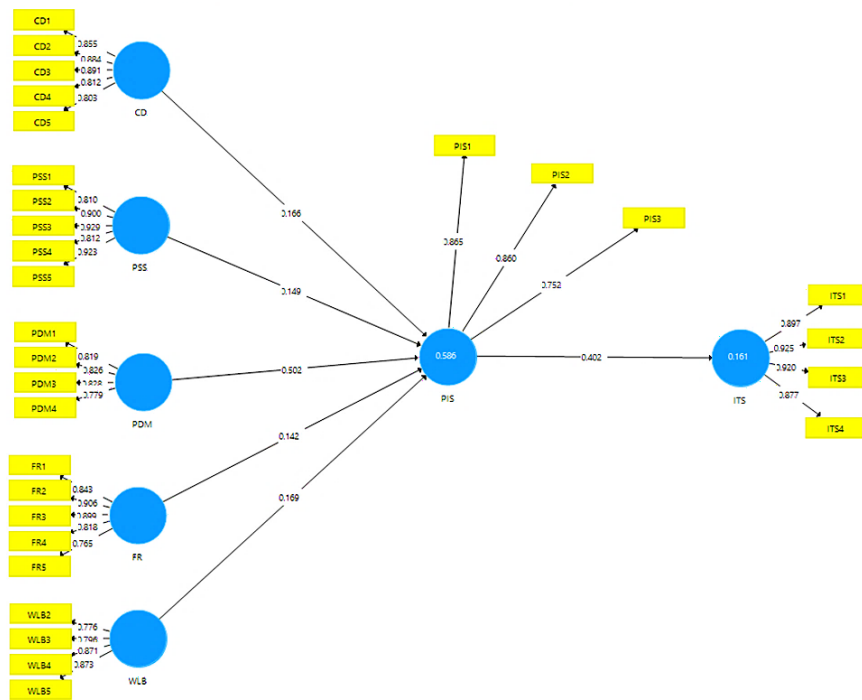


Figure 3: Measurement Model after CFA

The Fornell-Larcker matrix presented in Table 3 reveals that the square root of each construct's AVE values is greater than its correlation value, which is considered satisfactory according to Henseler et al. (2015) when compared to other constructs in the study model. Hence, the discriminant validity of the constructs was ascertained in accordance with the Fornell-Larcker criterion.

Table 3: Fornell-Larcker matrix

	CD	FR	ITS	PDM	PIS	PSS	WLB
CD	0.850						
FR	0.139	0.848					
ITS	0.287	-0.079	0.905				
PDM	0.330	0.282	0.283	0.813			
PIS	0.435	0.347	0.402	0.683	0.827		
PSS	0.246	0.143	0.248	0.322	0.399	0.876	
WLB	0.273	0.108	0.165	0.221	0.364	0.157	0.830

Henseler et al. (2015) introduced the HTMT ratio to measure the average correlations of the variables. The outputs of the HTMT examination are displayed in Table 4, which represents that all the HTMT scores were lesser than the minimum acceptable score (0.850), proposed by Henseler et al. (2015). All latent variables were deemed suitable for additional research in light of these findings.

Table 4: Heterotrait-Monotrait (HTMT) ratio matrix

	CD	FR	ITS	PDM	PIS	PSS	WLB
CD							
FR	0.151						
ITS	0.309	0.087					
PDM	0.377	0.326	0.322				
PIS	0.517	0.412	0.467	0.451			
PSS	0.268	0.149	0.271	0.369	0.471		
WLB	0.313	0.124	0.179	0.260	0.447	0.170	

The discriminant validity of the proposed model's constructs was guaranteed based on these two criteria. Consequently, after confirming the validity and reliability of the constructs, the measuring model seemed reasonable and suitable for further investigations.

4.3 Structural Model

In order to verify that the research model is satisfactory in terms of quality, the structural model must be evaluated subsequently. Table 5 presents the VIF values, which are utilized to understand the multicollinearity of constructs. If the VIF score is higher than or equal to 3.3, there is a potential issue with multi-collinearity (Diamantopoulos & Siguaw, 2006). There were no multicollinearity concerns considering all of the VIF values in Table 5 were less than 3.3.

Table 5: VIF values

	CD	FR	ITS	PDM	PIS	PSS	WLB
CD					1.203		
FR					1.094		
ITS							
PDM					1.291		
PIS			1.000				
PSS					1.151		
WLB					1.109		

The R^2 value indicates a predictor's explanatory power over the outcome variable. Table 6 presents the R^2 value for the dependent variables ITS and PIS. The R^2 value for PIS was 0.586, which represents that 58.6% of the variance in the PIS was explained by CD, PSS, PDM, FR, and WLB. Moreover, the R^2 value for ITS was 0.161, which represents that CD, PSS, PDM, FR, WLB, and PIS accounted for 16.1% of the variance in the ITS. Furthermore, this current study applied the blindfolding technique utilizing omission distance 7 to measure the path model's predictive significance. It was identified that Stone-Geisser's Q^2 values (Stone, 1974; Geisser, 1974) were above zero ($Q^2_{ITS} = 0.129$ and $Q^2_{PIS} = 0.391$), as presented in Table 6. These numbers show that the cross-validated predictive relevance of the path model was satisfactory (Hair et al., 2021).

Table 6: Predictive relevance of the path model

Dependent Variables	R^2	Adjusted R^2	Q^2 Values
ITS	0.161	0.159	0.129
PIS	0.586	0.581	0.391

The results of model fit statistics, presented in Table 7, indicate a good model fit. Based on the SRMR metrics, the model is a good fit, as both the saturated (0.053) and estimated (0.054) models are less than the threshold value of 0.08 (Henseler et al., 2014). Similarly, as d_{ULS} (0.197) and d_G (0.140) are relatively low, they are acceptable. Again, since the chi-square values for the saturated (390.594) and estimated (391.028) models are very close, they are considered a good fit (Hair et al., 2021). Moreover, the NFI value (0.883) indicates a reasonably good fit, as it is very close to the cut-off value of 0.90 (Bentler & Bonett, 1980).

Table 7. Model fit statistics

	Saturated model	Estimated model	Threshold
SRMR	0.053	0.054	SRMR: <0.08= Good fit
d_{ULS}	0.188	0.197	
d_G	0.140	0.140	
Chi-square	390.594	391.028	NFI: 0.70-0.90= Acceptable
NFI	0.883	0.883	

In this section, for assessing the weights and relevance of the path coefficients, a one-tailed bootstrapping process was employed utilizing 5000 subsamples (Hair et al., 2021). Furthermore, the t -values were also examined for the purpose of testing the hypotheses. If the t -value is higher than 1.645 at the 95% level of significance, it is considered statistically significant (MacKinnon, 2010). The findings of hypothesis testing (direct effects) are displayed in Table 8.

Table 8: Hypotheses testing (Direct effects)

Hypotheses	Paths	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T-Statistics (O/STDEV)	P Values	Decisions
H ₁	CD→PIS	0.166	0.165	0.034	4.891	0.00	Supported
H ₂	PSS→PIS	0.149	0.149	0.033	4.581	0.00	Supported
H ₃	PDM→PIS	0.502	0.503	0.060	8.423	0.00	Supported
H ₄	FR→PIS	0.142	0.142	0.039	3.692	0.00	Supported
H ₅	WLB→PIS	0.169	0.169	0.042	4.063	0.00	Supported
H ₆	PIS→ITS	0.402	0.406	0.040	10.161	0.00	Supported

Note: CD= Career Development, FR= Financial Rewards, ITS= Intention to Stay, PDM= Participative Decision Making, PIS= Perceived Insider Status, PSS= Perceived Supervisor Support, WLB= Work-Life Balance, [→] = Relationship between constructs.

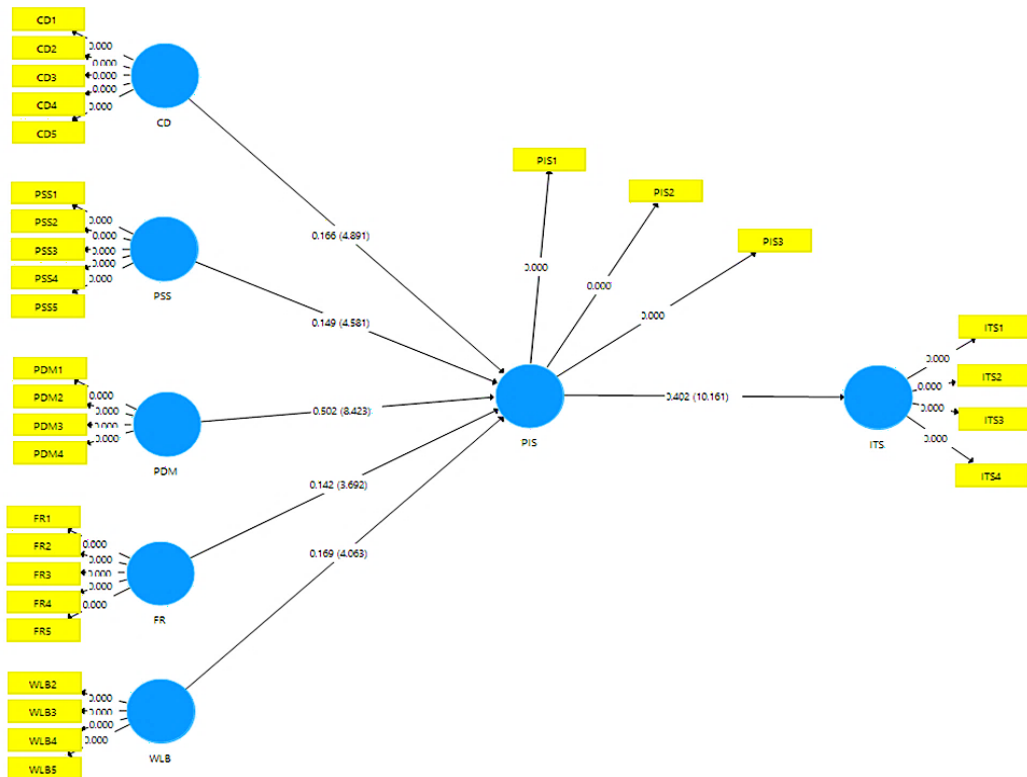
The results of this study show that CD, PSS, PDM, FR, and WLB are positively related PIS (t -value > 1.645, p -value < .05). Moreover, PIS is also positively related to ITS (t -value > 1.645, p -value < .05). Hence, all the hypothesized direct relationships are significant.

However, in accordance with Preacher and Hayes' (2008) recommendations, the current study also looked into the mediating role of PIS on the CD-ITS, PSS-ITS, PDM-ITS, FR-ITS, and WLB-ITS interactions. The specific indirect relationships of the structural model are shown in Table 9.

Table 9: Hypotheses testing (Specific indirect effects)

Hypotheses	Paths	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T-Statistics (O/STDEV)	P-Values	Decisions
H ₇	CD→PIS→ITS	0.067	0.067	0.016	4.190	0.000	Supported
H ₈	PSS→PIS→ITS	0.060	0.061	0.016	3.830	0.000	Supported
H ₉	PDM→PIS→ITS	0.202	0.204	0.029	6.978	0.000	Supported
H ₁₀	FR→PIS→ITS	0.057	0.058	0.017	3.395	0.001	Supported
H ₁₁	WLB→PIS→ITS	0.068	0.069	0.019	3.633	0.000	Supported

Furthermore, the present study findings also show that PIS significantly mediates between CD-ITS, PSS-ITS, PDM-ITS, FR-ITS, and WLB-ITS relationships (t -value > 1.645, p -value < .05). Hence, H₇, H₈, H₉, H₁₀, and H₁₁ are supported.

**Figure 4:** Structural Model

4.4 Discussions

The present research looked at how OI affected ITS in the setting of Bangladesh's banking industry through the mediation of PIS. The factors of OI considered for this study were CD, PSS, PDM, FR, and WLB (Hui et al., 2015; De Vos et al., 2003). The mediating function of PIS in the link between OI and ITS was also investigated in the present research. Data from 418 employees employed in

Bangladeshi banks supported the model of current research: individuals who received better OI from their organizations were more likely to have enhanced PIS and, therefore, a greater ITS within their respective organizations.

The results of this research presented similar outcomes to those in the prior research. The study's initial findings indicated a favourable correlation between CD and PIS, meaning that employees who receive better CD opportunities show a higher level of PIS. Similar findings have been identified by Wang et al. (2020) for the employees working in hostels in China. They found that when employees get significant opportunities to develop themselves and advance their careers through participating in training and development programs with mentorship and coaching opportunities, they are better able to identify themselves with the organization. This enhanced identification and belongingness in turn lead to increased PIS among them. Similarly, the second result displayed a positive relationship between PSS and PIS, which lends credence to Hui et al. (2015)'s earlier study on Chinese workers at large electronics corporations. It follows that employees with a positive perception of supervisor support have a greater PIS. The third result exhibited a positive relationship between PDM and PIS, which closely aligns with the results found by Hui et al. (2015). Employees' level of participation in the decisions affecting their jobs contributes to the feeling of being insiders within their organizations.

Furthermore, the fourth result of the research matches the initial assumptions, since the result demonstrates that FR have a positive effect on PIS. Related results from studies are illustrated in earlier literature of Sorn et al. (2023) and Atapattu and Huybers (2022). Employees who are permitted to participate in organizational decision-making have a higher PIS, according to this result. The fifth result of the current study presented a positive link between WLB and PIS. In separate studies, Allen et al. (2015) and Fan et al. (2023) discovered relevant results in individualistic and collectivist societies. The current study's findings, backed up by the results of earlier research, indicate the prominent role of WLB in forming employees' ITS. Moreover, the sixth result of current research reveals how PIS positively affects it. Similar findings were reported by Xia et al. (2022), Shah et al. (2022), and Armstrong-Stassen & Schlosser (2011) in their different research, where Xia et al. (2022) investigated temporary employees in China's local government, Shah et al. (2022) investigated hospital workers in Pakistan, and Armstrong-Stassen & Schlosser (2011) investigated senior employees in Canada. It indicates that employees who have a higher PIS are more inclined to stay longer in their organizations and have a lesser chance of quitting.

The seventh, eighth, ninth, tenth, and eleventh results of the current research also found similar outcomes with prior studies, although indirect effects were assumed in those hypotheses. CD, PSS, PDM, FR, and WLB all had significant positive effects on ITS through the mediation of PIS. In line with the findings of the present research, the earlier research work by Hui et al. (2015) reveals employees' perception of being an insider of an organization largely depends on the inducements they get from their employers. Moreover, this perception of being an insider contributes to their sense of belonging, as well as citizenship behaviours (Stamper & Masterson, 2002). Such attitudes, in turn, relate to organizational outcomes like enhanced satisfaction and commitment to the job, improved performance, and ultimately a stronger ITS (Lepalme et al., 2009).

5. Conclusion

In addition to inducements provided by the companies, psychological aspects such as PIS play a significant part in determining the ITS of employees. However, banking industry in Bangladesh is facing a constant high rate of employee turnover which is significantly hindering the effective work of the organization (Khatun et al., 2023). Therefore, the objective of the study was to quantify the effect of OI on ITS and PIS as mediator. The present study used the PLS-SEM technique for data analysis collected from 418 employees among 32 banks in Bangladesh. Current research addressed the first research question in the form of measuring the effects of OI i.e. CD, PSS, PDM, FR and WLB in the form of PIS, in which all the relations were found to be significant and positive. Again, this study addressed the second research question by measuring the effects of PIS on employee's ITS with the organization which also were found to be significant and positive. Furthermore, this study assessed the intervening role of PIS on the linkages between different OI (e.g., CD, PSS, PDM, FR, and WLB) and ITS and answers the third research question, and significant mediating effects of PIS have been found on those relationships. The concentration of this research was to provide valuable information for managers and policy makers about OI especially CD, PSS, PDM, FR, and ITS to promote the skill of ITS to the employees with the organizations. This category of research provides motivation for designing and implementing effective OI, which may improve PIS among employees, thereby helping organizations to effectively address the problem of employee turnover, and effect greater ITS among their employees. The findings of this study have valuable theoretical and managerial implications for academic and managerial communities that are concerned with the issues of employee retention and organizational behaviour.

5.1 Theoretical Contributions

Theoretically, this study builds and tests an extensive framework of inducement–psychological mechanism–outcome associated with the Social Exchange Theory (SET) and employee retention literature. First, it extends SET by arguing that inducements of an organization (career development opportunities, perceived supervisor support, participative decision-making, financial rewards and work–life balance) are not independent HR practices but rather a socio-economic and relationship-based system. This finding lends support to SET by showing how a multidimensional package of organizational investments can all contribute to employees' reciprocal attitudes, including their desire to remain.

Secondly, the study makes theoretical contributions to the field by placing Perceived Insider Status (PIS) as a key mediating process. Although previous SET-related studies have focused on psychological states like PIS or psychological contracts, this study adopts a more identity-based approach to PIS as it is conceptualized as a psychological state that reflects employees' sense of belonging, inclusion and organizational membership. In so doing, it connects social exchange and social identity theory, showing that there are evaluative and identity-based reciprocal relationships.

Last, the confirmed full mediation model provides a more complex description of retention mechanisms in an organizational context, especially within the context of emerging economy. It demonstrates that offering incentives alone, at best, is not enough unless they are perceived by

employees as being a part of the organization, and these perceptions lead to retention intentions. This integrated framework provides a higher-order theory on how the HR systems affect the attachment and retention of employees by means of the sequential social exchange and identity formation process.

5.2 Managerial Implications

From a managerial perspective, the findings suggest practical advice for managers and HR professionals working in industries where workers are in high demand (such as banking) in order to enhance retention efforts. The results imply that organizations should design comprehensive human resource practices to encourage employees to perceive themselves as being valued insiders of this organization. Specifically, banks should focus on structured career development programmes, fair financial reward systems, participative decision-making opportunities, supportive supervisory relationships, and work-life balance policies. These inducements together help to increase the sense of belongingness and identification of the employees with the organization which in turn enhances their intention to stay longer with the organization. Therefore, managers need to adopt a holistic approach to HR that is more than financial incentives and focuses on creating inclusive and supportive organizational environments. By doing so, organizations can boost employee loyalty, lower turnover, and maintain long term organizational performance.

5.3 Limitations and Future Research Direction

Current research used cross-sectional data, which certainly has some limitations in understanding causal relationships and changes over time. Therefore, researchers in the future could use longitudinal or experimental data in similar studies. This research was conducted in the context of the banking sector of Bangladesh. Therefore, the findings of this study might not be directly generalized in different contexts. It is recommended for future searches to conduct similar investigations in different industries like pharmaceuticals, shipbuilding, information technology (IT), or leather industries to comprehend the relevance of the findings of this research. In addition, future investigations may focus on exploring how different leadership styles moderate the links between OI and ITS. Besides, it will be interesting to know how the Big 5 traits impact PIS, which can be addressed in further studies. Furthermore, whether organizational citizenship behaviour, proactive personality, and justice perceptions intervene in the links between OI and ITS can be explored in future research. Further studies can employ the CB-SEM technique utilizing AMOS software for the analysis of the proposed research model. Finally, a different theoretical model can be used in order to incorporate different other factors and attain broader insights into the subject of research.

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Appendix

List of selected banks for the study

Name of the Banks	Banking Philosophy/Type	No. of Samples
Bank Asia Limited	Conventional	13
BRAC Bank PLC	Conventional	13
City Bank Limited	Conventional	13
Dutch-Bangla Bank Limited	Conventional	14
Eastern Bank PLC	Conventional	13
IFIC Bank PLC	Conventional	13
Jamuna Bank Limited	Conventional	13
Modhumoti Bank Limited	Conventional	13
NRB Commercial Bank Limited	Conventional	13
South Bangla Agriculture and Commercial Bank Limited	Conventional	13
United Commercial Bank PLC	Conventional	13
Dhaka Bank Limited	Conventional	13
Meghna Bank Limited	Conventional	13
Mercantile Bank PLC	Conventional	13
Mutual Trust Bank Limited	Conventional	13
One Bank Limited	Conventional	13
Padma Bank Limited	Conventional	13
Premier Bank Limited	Conventional	13
Prime Bank PLC	Conventional	13
Pubali Bank Limited	Conventional	13
Trust Bank PLC	Conventional	13
Uttara Bank PLC	Conventional	13
Al-Arafah Islami Bank PLC	Islami Shariah-based	13
EXIM Bank PLC	Islami Shariah-based	13
First Security Islami Bank PLC	Islami Shariah-based	13
Global Islami Bank PLC	Islami Shariah-based	13
ICB Islami Bank PLC	Islami Shariah-based	13
Islami Bank Bangladesh PLC	Islami Shariah-based	14
Shahjalal Islami Bank PLC	Islami Shariah-based	13
Social Islami Bank PLC	Islami Shariah-based	13
Standard Bank PLC	Islami Shariah-based	13
Union Bank PLC	Islami Shariah-based	13
Total Sample Size (n) = 418		

Source: Field survey, 2026