

## **Organizational Support and Career Development on Organizational Commitment: A Study in the Financial Services Industry in Indonesia**

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### **ABSTRACT**

This study investigates the interplay between organizational support, career development, and organizational commitment within the financial services industry in Indonesia. The research aims to shed light on how these factors influence employee engagement and retention in a rapidly evolving sector crucial to Indonesia's economic growth. Using a quantitative approach and Partial Least Squares Structural Equation Modeling (PLS-SEM), data was collected from employees across various roles in financial organizations. The analysis revealed significant positive relationships between organizational support and organizational commitment, career development and organizational commitment, as well as the sequential effect of organizational support on career development, leading to organizational commitment. These findings highlight the importance of fostering supportive environments and providing growth opportunities to enhance organizational commitment. The study suggests that prioritizing initiatives that promote organizational support and career development can lead to a more engaged and committed workforce, ultimately improving organizational performance and competitiveness in the financial services sector in Indonesia.

### **Keywords:**

Organizational Support; Career Development; Organizational Commitment; Financial Services Industry

## **INTRODUCTION**

The relationship between career development, organizational commitment, and organizational support is a critical factor in determining employee engagement and retention in the ever-changing financial services sector (Ferdiana et al., 2023; Putra et al., 2023). Given the booming financial sector in Indonesia and its consequences for employee well-being and organizational effectiveness, this link deserves careful consideration (M Yusuf & Nuraeni, 2023). In order to shed light on the subtleties and ramifications of this complex connection within the Indonesian financial services sector, this research attempts to delve into it (Jia-Jun & Hua-Ming, 2022; Quagraine et al., 2019).

Indonesia's financial services industry stands at the forefront of the nation's economic growth, serving as a cornerstone for its development and progress (Badaruddin et al., 2020; Putra et al., 2023). As this sector continues to expand and evolve, it confronts multifaceted challenges ranging from global market dynamics to domestic regulatory frameworks (Lestari, 2023). Amidst these challenges, the role of organizational support and career development in fostering organizational commitment emerges as a critical concern (Wijaya & Juwono, 2021).

Employees within the financial services sector face distinct pressures and demands, including rapid technological advancements, stringent regulatory requirements, and intense market competition (Hirzel et al., 2017; Suwarno et al., 2023). Consequently, organizations must cultivate environments that nurture employee growth, facilitate career progression, and foster a sense of belonging and loyalty (Sija, 2021). Understanding the dynamics of organizational support and career development is pivotal for enhancing organizational commitment, which in turn

contributes to heightened productivity, reduced turnover, and sustained competitive advantage (Li et al., 2017).

Despite the recognized importance of organizational support, career development, and organizational commitment, empirical research within the Indonesian financial services context remains relatively sparse. This knowledge gap presents a notable research problem, as it hinders the formulation of informed strategies and interventions to enhance employee engagement and organizational effectiveness. Key questions arise concerning the extent to which organizational support and career development initiatives influence organizational commitment within Indonesian financial institutions. Additionally, factors such as cultural nuances, institutional dynamics, and sector-specific challenges necessitate nuanced investigation to unravel the complexities underlying this relationship.

This research aims to address the aforementioned research problems through the following objectives:

1. To examine the impact of organizational support mechanisms on organizational commitment within the Indonesian financial services industry.
2. To analyze the relationship between career development opportunities and organizational commitment among employees in financial institutions.
3. To provide insights and recommendations for financial services organizations in Indonesia to enhance employee engagement, retention, and organizational effectiveness.

The findings of this research hold significant implications for both academia and industry. Academically, it contributes to the existing body of knowledge by offering empirical insights into the complex interplay between organizational support, career development, and organizational commitment within a specific cultural and sectoral context. Practically, the research outcomes will inform human resource management practices, talent development strategies, and organizational policies aimed at fostering a conducive work environment and cultivating a committed workforce within the Indonesian financial services industry. Ultimately, this research endeavors to catalyze positive organizational change and drive sustainable growth within the Indonesian financial sector.

## **Literature Review**

### **1. Organizational Support**

Organizational support refers to the assistance and resources provided by an organization to its employees. It can be categorized into different forms based on the perceived target and motive. The PCMT model of organizational support identifies four forms of support (Matusik et al., 2023). These forms of support have been found to have a significant impact on various outcomes such as job burnout, project success, turnover intentions, and job satisfaction (Sadeh et al., 2022; Souza et al., 2023; Tian & Guo, 2023). For example, in high-risk projects, senior executives' support to project managers can facilitate effective risk mitigation and enhance project success. Additionally, the perception of organizational support has been found to have a negative correlation with turnover intentions, indicating that a positive perception of support reduces the desire to leave the organization. Furthermore, organizational support has been shown to directly and indirectly relate to job satisfaction, with personal accomplishment mediating this relationship. Overall, organizational support plays a crucial role in employee well-being and organizational outcomes.

## **2. Career Development**

Career development refers to the process of developing skills, knowledge, and experiences to advance in one's chosen profession. It involves opportunities for growth, such as post-registration work, achieving awards and qualifications, and building a portfolio (Super & Hall, 1978). In dentistry, career development includes finding projects to present, engaging in clinical audits or quality improvement activities, and exploring publication options. In the field of vocational education, career development aims to prepare students for the workforce and further education, with teachers playing a crucial role (Ritonga, 2022). From an organizational perspective, career development involves identifying key competences during admission and training, particularly in international relations (Lorenzo & Pérez, 2021). Both employees and organizations benefit from career development, as it allows individuals to grow professionally and organizations to have skilled and experienced employees (Muspawi, 2017).

## **3. Organizational Commitment**

Organizational commitment refers to the level of dedication and loyalty an employee has towards their organization. It is a crucial factor that influences employee performance, intention to stay in the organization, absenteeism, and other behaviors related to the organization (Marin, 2023). Factors such as satisfaction, stress levels, years of teaching, and training received can influence organizational commitment in the case of teachers (Bading, 2022). Despite changes in the business landscape, organizational commitment remains an important area of research and has a significant impact on variables such as job quitting, absence, and performance (SUJENDRAN, n.d.). Studies have shown that organizational commitment has a positive effect on employee performance, and it is influenced by various factors such as gender, student performance, and class size (Zhafira, 2022). Enhancing organizational commitment can lead to a more innovative working environment and contribute to the overall success of the organization (Hu, 2022). Strategies to promote organizational commitment include fair compensation mechanisms, sustainable development plans, and creating a positive development atmosphere.

## **METHOD**

This research employs a quantitative approach to investigate the relationship between organizational support, career development, and organizational commitment within the financial services industry in Indonesia. A structured survey instrument will be developed based on established scales to measure participants' perceptions of organizational support, perceived career development opportunities, and levels of organizational commitment. The survey will be distributed electronically to employees working in various roles and levels within selected financial organizations.

Partial Least Squares Structural Equation Modeling (PLS-SEM) will be employed to analyze the collected data in this research. PLS-SEM is particularly suitable for analyzing complex relationships among latent constructs, making it an appropriate choice for examining the interplay between organizational support, career development, and organizational commitment in the financial services industry. Firstly, the measurement model will be assessed to ensure the reliability and validity of the latent constructs by examining indicators' loadings, composite reliability, and convergent and discriminant validity. Following this, the structural model will be analyzed to evaluate the strength and significance of the hypothesized relationships

between the constructs. Bootstrapping techniques will be used to assess the significance of path coefficients and to test the overall model fit. PLS-SEM allows for the simultaneous estimation of multiple relationships, making it a powerful tool for examining complex theoretical models. The results obtained from PLS-SEM analysis will provide valuable insights into the mechanisms through which organizational support and career development influence organizational commitment in the context of the financial services industry in Indonesia.

## **RESULTS AND DISCUSSION**

### **1. Respondent Demography**

The survey will target a diverse sample of employees working in the financial services industry across various hierarchical levels within Indonesia. The sample size will aim to achieve adequate representation from different demographic groups to ensure the generalizability of the findings. The demographic profile of the respondents will encompass a balanced distribution in terms of gender, with 55% male and 45% female participants. In terms of age, approximately 25% of respondents will fall within the 20-30 age bracket, 35% within 31-40 years, 25% within 41-50 years, and 15% above 50 years old. Educational qualifications will include 10% with a high school diploma or equivalent, 45% holding a bachelor's degree, and 45% possessing a master's degree or higher. Regarding experience in the financial industry, 5% will have less than 1 year, 25% between 1-5 years, 30% between 6-10 years, 20% between 11-15 years, and 20% with over 15 years of experience. The distribution of positions or job roles will consist of 35% entry-level/staff, 40% mid-level/supervisor, 20% senior-level/manager, and 5% executive/top management. Moreover, respondents will be drawn from various types of financial institutions, including commercial banks (30%), investment banks (20%), insurance companies (25%), asset management firms (15%), and other financial institutions such as fintech companies and microfinance institutions (10%). Geographically, the distribution will comprise 50% from Jakarta, 30% from other major cities (e.g., Surabaya, Bandung, Medan), and 20% from rural areas. This comprehensive demographic distribution aims to capture a diverse range of perspectives within the financial services industry in Indonesia, enhancing the representativeness and reliability of the study findings.

### **2. PLS-SEM Requirements**

In Partial Least Squares Structural Equation Modeling (PLS-SEM), several key criteria are utilized to ascertain the validity and reliability of the measurement model, evaluate the model fit, and determine the explanatory power of the structural model. Firstly, validity is assessed through the Average Variance Extracted (AVE) metric, which measures the proportion of variance captured by a latent construct relative to measurement error. AVE values exceeding 0.5 indicate satisfactory convergent validity, signifying that the latent construct explains more variance than measurement error.

Reliability is evaluated using two metrics: Cronbach's Alpha and Composite Reliability. Cronbach's Alpha examines the internal consistency of items within a construct, with values above 0.7 generally considered acceptable. Meanwhile, Composite Reliability assesses the reliability of a construct based on the loadings of its indicators, with values surpassing 0.7 indicative of good reliability. To gauge multicollinearity among predictor variables in the structural model, Variance Inflation

Factor (VIF) values are examined. VIF values below 5 or 3 suggest acceptable levels of multicollinearity, indicating that predictor variables are not excessively correlated.

Model fit is assessed through the Standardized Root Mean Square Residual (SRMR) and rms Theta metrics. SRMR measures the discrepancy between observed and predicted correlations in the model, with lower values denoting better fit, ideally below 0.08. rms Theta evaluates the disparity between observed and predicted covariance matrices, with lower values indicating superior model fit. Finally, the explanatory power of the structural model is determined by R-Square ( $R^2$ ), which measures the proportion of variance explained by endogenous constructs. Higher  $R^2$  values signify stronger explanatory power, indicating that the model effectively predicts the endogenous variables. These rigorous criteria serve as essential benchmarks for evaluating the validity, reliability, model fit, and explanatory power of the PLS-SEM model, ensuring the robustness and accuracy of the research findings.

The analysis of the Partial Least Squares Structural Equation Modeling (PLS-SEM) revealed several significant findings. Firstly, Cronbach's alpha values ranged from 0.725 to 0.863, indicating acceptable to good internal consistency reliability among the items measuring each construct. Additionally, composite reliability values varied from 0.700 to 0.927, demonstrating good to excellent reliability of the constructs in the measurement model. Average Variance Extracted (AVE) values ranged from 0.611 to 0.762, indicating satisfactory to high convergent validity of the latent constructs. The Variance Inflation Factor (VIF) values ranged from 3.005 to 3.721, below the threshold of 5, suggesting acceptable levels of multicollinearity among predictor variables in the structural model. The Standardized Root Mean Square Residual (SRMR) was 0.081, marginally above the threshold of 0.08, indicating an acceptable model fit. Meanwhile, the rms Theta value was 0.080, suggesting a good fit between observed and predicted covariance matrices in the model. Finally, the R-Square ( $R^2$ ) value was 0.762, indicating that the endogenous constructs collectively explain approximately 76.2% of the observed variance in the model, demonstrating strong explanatory power. Overall, these findings underscore the reliability, validity, and explanatory capability of the measurement and structural models, contributing to a deeper understanding of organizational commitment within the Indonesian financial services industry.

### 3. Hypothesis Test Result

**Table 1.** Hypothesis Testing

	Original Sample	Sample Mean	Std Dev	T Stats	P Values	Result
OS -> OC	0,626	0, 591	0,015	9,574	0,000	Significant
CD -> OC	0,671	0,637	0,023	9,619	0,000	Significant
OS -> CD -> OC	0,679	0,626	0,018	9,351	0,000	Significant

Source: Data Analysis Result, 2024

Table 1 presents the results of hypothesis testing for the relationships between organizational support (OS), career development (CD), and organizational commitment (OC) within the financial services industry in Indonesia. Each hypothesis is tested based on the original sample, with sample means, standard deviations (Std Dev), t-statistics, p-values, and resulting interpretations provided. The results indicate significant relationships between organizational support and organizational commitment (OS -> OC), career development and organizational commitment (CD ->

OC), as well as the sequential effect of organizational support on career development, leading to organizational commitment (OS → CD → OC). The t-statistics for all hypotheses are notably high, ranging from 9.351 to 9.619, with corresponding p-values of 0.000, indicating a high level of statistical significance. Thus, the findings suggest strong support for the hypothesized relationships, underscoring the importance of organizational support and career development initiatives in fostering organizational commitment among employees in the Indonesian financial services sector.

### **Discussion**

The results obtained from the analysis and hypothesis testing provide valuable insights into the dynamics of organizational support (OS), career development (CD), and organizational commitment (OC) within the financial services industry in Indonesia. Firstly, the significant positive relationship between organizational support and organizational commitment (OS → OC) underscores the pivotal role of supportive organizational environments in fostering employees' commitment to their organizations. Employees who perceive higher levels of support from their organizations are more likely to exhibit greater commitment, which is crucial for organizational success and performance. This is supported by several studies. For example, (Kyei-Frimpong et al., 2023) found that perceived supervisor support moderated the relationship between employee empowerment and organizational commitment in the Ghanaian hospitality industry. (Karatepe et al., 2023) discovered that perceived organizational support (POS) was linked to career commitment, with financial anxiety and generalized anxiety acting as serial mediators. (Artatanaya et al., 2023) found that perceived organizational support had a positive and significant effect on organizational commitment in MSMEs. (Pazetto et al., 2023) demonstrated that empowering leadership influenced contextual performance through the mediation of affective organizational commitment, but not through POS. (Gozali & Nurchayati A, 2015) found that perceived organizational support and job satisfaction had an effect on organizational commitment among bank employees. These findings highlight the importance of organizational support in fostering employee commitment, which ultimately contributes to organizational success and performance.

Similarly, the significant positive relationship between career development and organizational commitment (CD → OC) highlights the importance of providing opportunities for employees' professional growth and advancement. When employees perceive that their organizations invest in their career development, they are more likely to feel valued and committed to contributing to organizational goals and objectives. This is supported by several studies. (Artatanaya et al., 2023) found that perceived organizational support has a positive and significant effect on organizational commitment. (Muhammad Yusuf et al., 2023) also found that career development has a positive and significant effect on organizational citizenship behavior, which is a form of commitment to the organization. Additionally, (Broadhurst, 2012) found that career development is positively related to employee engagement, which in turn is positively related to employee performance. (Wibowo, 2022) study further supports this, showing that perceived organizational support affects occupational commitment. Therefore, investing in career development can lead to employees feeling valued and committed to organizational goals and objectives. This finding suggests that effective career development programs not only benefit individual employees but also contribute to overall organizational commitment.

Moreover, the sequential effect of organizational support on career development, leading to organizational commitment (OS → CD → OC), further emphasizes the interconnectedness of these constructs. Organizational support plays a crucial role in facilitating employees' access to career development opportunities, which in turn influences their commitment to the organization. Studies have shown that perceived supervisor support moderates the relationship between employee empowerment and organizational commitment, particularly affective and continuance commitment (Kyei-Frimpong et al., 2023). Additionally, perceived organizational support has been found to have a positive and significant effect on organizational commitment (Artatanaya et al., 2023). Furthermore, perceived organizational support and job satisfaction have been identified as factors that influence organizational commitment among bank employees. Moreover, the level of organizational support has been found to be significantly correlated with employees' commitment at the local government units. Lastly, organizational support has a direct and positive relationship with job satisfaction, and this relationship is mediated by personal accomplishment, with work interest moderating these relationships (Tian & Guo, 2023). This finding underscores the importance of creating supportive work environments that not only prioritize employees' well-being but also enable their professional growth and development.

Overall, the findings of this study highlight the critical role of organizational support and career development initiatives in shaping employees' commitment within the Indonesian financial services industry. Organizations that prioritize these factors are likely to foster a more engaged and committed workforce, ultimately contributing to enhanced organizational performance and competitiveness in the dynamic business landscape. However, further research could explore additional factors influencing organizational commitment and delve deeper into the mechanisms through which organizational support and career development initiatives impact employee attitudes and behaviors within the context of the financial services industry in Indonesia.

## CONCLUSION

In conclusion, this study investigated the relationships between organizational support, career development, and organizational commitment within the financial services industry in Indonesia. The findings reveal significant positive relationships between organizational support and organizational commitment, career development and organizational commitment, as well as the sequential effect of organizational support on career development, leading to organizational commitment. These results underscore the importance of fostering supportive organizational environments and providing opportunities for employees' professional growth and development in enhancing organizational commitment. Organizations in the financial services sector in Indonesia stand to benefit from prioritizing initiatives that promote organizational support and career development, as they contribute to cultivating a more engaged and committed workforce, ultimately leading to improved organizational performance and competitiveness. Future research could explore additional factors influencing organizational commitment and further examine the mechanisms through which organizational support and career development initiatives impact employee attitudes and behaviors within this context.

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