

Organizational Culture Impact on Employee Loyalty in Private Banking Sector in Sri Lanka

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Abstract: Companies now recognize the need of investing in their people if they want to continue providing solid value to their clients. This research set out to quantify how much of an effect company culture had on loyalty among private bank employees in Sri Lanka's Western Province. Employee loyalty was used as the dependent variable, while the organization's culture was examined as the independent variable along four dimensions: managerial culture, open working environment, incentives and perks, and training and development. Data was gathered by self-administered questionnaires on a 5-point Likert scale from 374 bank employees chosen via simple random sampling. The effect was evaluated by a multiple-regression study. Based on the findings, improving the openness of management choices; providing value to a person's professional development; the positive culture with opportunities will help bank decision-making and planning; associated with people-centred ideas, which guide managers and to act in the best employees' interests of stakeholders. Schedule job-related training to satisfy the employer's and workers' goals. Government and Central Bank of Sri Lanka policymakers recognize that company culture must be used to increase employee loyalty. The procedures and approaches that are decided upon to carry out the study are discussed in the section of the paper titled "Methodology" and the population as well as the sample size of this study are considered, together with the technique of collecting data, the type of data collected, and the method of analysing data. The findings of this study revealed that organizational culture has an impact on employee loyalty.

Keywords: Organizational culture, Employee loyalty, Banking sector, Rewards and benefits.

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