

Impact of Psychological Contract on Employee Retention in Bank of Ceylon

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Today every researchers and Human Resource practitioners has agreed that retention of talented employees is a very important factor for the success of the organization. And also organizations has identified that Employees are an asset of an organization. Retaining talented and committed employees will gain competitive advantage for the organization. There are many factors which are affection to employee retention. Psychological contract of employee has been identified as an important and developing concept which effect on employee retention. There are many factors which affecting to psychological contract. Today many researchers have identified that the importance of psychological contract on employee retention. This study focuses on identifying the impact of psychological contract on employee retention in Bank of Ceylon. To achieve the above mentioned objective and to collect data, the employees of Bank of Ceylon who were randomly selected were used as a sample. To gather information, a questionnaire was used as a primary data collection method. According to the results obtained through the analysis of data, it was revealed that there is a significant impact of psychological contract on employee retention of Bank of Ceylon. Further this study a presents what are the factors of psychological contract which have more impact on employee retention and least impact on employee retention in Bank of Ceylon. Finally it identifies the main objective of the study, it is there is a significant impact of psychological contract on employee retention in Bank of Ceylon.

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