Factors Affecting Retention Intention of Senior Software Engineers in Selected Software Development Firms in Western Province, Sri Lanka

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ABSTRACT

One of the main challenges encountered by knowledge-intensive firms such as software development companies that employ a large percentage of highly qualified professionals is high employee turnover. More particularly, in the Asian context, especially in Sri Lanka, employee turnover in the IT industry has been observed as a critical problem. This study attempts to determine how selected employee retention factors promote the retention of Senior Back-End Software Engineers within software development companies in the Western Province of Sri Lanka.

The study's primary source of input was a self-administered questionnaire and semi-structured interviews, and the researcher was able to compile responses from a total of 253 Senior Back End Software Engineers and conduct semi-structured interviews with 02 Human Resource professionals of reputed software development companies in the Western Province of Sri Lanka. A thorough statistical analysis was carried out by the researcher using the SPSS program. Descriptive statistics, correlation, and multiple regression analysis were carried out after determining the scale's validity and reliability. In order to assess the association between the identified Independent variables and the turnover the Pearson Product Moment Correlation Coefficient was performed. Also, a thematic analysis was performed with the intention of organizing the collected data into themes and generating conclusions.

The results of the findings of the study will definitely have an impact on every software development company operating in the Western Province of Sri Lanka. the findings are also deemed to be helpful for managers and Human Resource professionals in developing employee retention strategies and practices within software development.

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Keywords **- Employee retention, Senior back-end software engineers, Software development companies, Western Province.**

1. INTRODUCTION

1.1 Background of the problem

It is no secret that with the dawn of the information era, knowledge workers are in the spotlight of skill and knowledge-based organizations since they are distinguished not only by their higher levels of education but also by their outstanding interpersonal skills, communication skills, and information processing abilities. Since skill and knowledge-based organizations are aware that the knowledge workers possess the highest level of competitive advantage, their emphasis has shifted away from physical capital and toward human capital. To be more precise, towards knowledge workers (Jayasinghe, 2020). In software development companies, knowledge workers such as Back-End Software Engineers are considered one of the greatest assets and are essential in achieving improved performance since they solve intriguing issues like scalability and performance and thereby steer the organizations and their operations in the right direction to accomplish organizational goals. To elucidate further, Back-End Software Engineers are responsible for designing, constructing, and most importantly, maintaining the server side of web applications. In other words, their primary responsibility is to create the frameworks of software applications (DistantJob, 2021). However, it is a sad fact that employee retention is one of the greatest challenges experienced by software development companies and the rise in employee turnover has a significant impact on the business operations of those companies (Kamloonwesaruch et al., 2022).

The results of the National IT-BPM Workforce Survey carried out in 2019 by the Information and Communication Technology Agency of Sri Lanka, brought to light that the IT workforce of Sri Lanka is undergoing significant structural changes with heavy investments of software giants in the world (Binushika & Karandakatiya, 2020). According to the Sri Lanka Export Development Board, since the late 1990s, more than 180 software development companies have been operating in Sri Lanka, and many more will soon commence their operations since at present, the software development sector focuses not only on catering the regional or the local markets but also the international markets. Moreover, it is apparent that the majority of recent IT developments have primarily been established and taken place on the outskirts of Colombo. Virtusa, WSO2, Millennium IT, and Pearson Lanka are a few of the many such developments in the industry (Binushika & Karandakatiya, 2020). In addition, as per the Information & Communications Technology (ICT) Manpower Study conducted in 1999, 43.6% of IT professionals are employed by software development organizations and the annual growth rate of the software development workforce is 14.7%.

Conversely, the IT industry exhibits a noticeable trend in employee turnover both in Sri Lankan and global contexts since it is

quite challenging to retain employees. And when there is a greater-than-average rate of employee turnover in the industry, employee retention is considered a serious concern. Hence, employee retention is one of the biggest problems the IT industry is now facing. Nevertheless, the outburst of the concept of employee turnover has given IT companies a fresh outlook on how to keep their best talent on staff rather than lose them to competitors (Binushika & Karandakatiya, 2020).

When staff turnover is high, a company's priority should be to retain the current workforce. As a result, the Software Development companies have set their sights on recruiting capable Software Engineers and they compete with one another for the best employees by promising them better opportunities in terms of pay, experience, and working conditions (Jinadasa & Wickramasinghe, 2005).

According to Amunugama, (2014), due to the fierce competition for talent in Sri Lanka's current tight labor market, businesses are focusing more on how to keep their best employees rather than having to invest in expensive replacement and retraining (Karunathilaka et al., 2016). Hence, employee retention is considered to be one of the predominant challenges in the fields of human resource management and talent management (Karunathilaka et al., 2016). The current state of globalization has made it more difficult to carry out Human Resources functions within organizations. To be competitive, organizations must not only recruit the most talented individuals but also, they must focus on retaining them and keeping them working for the company for an extended period (Mahadi et al., 2020).

The research is conducted to obtain a modern-day outlook on the effect of annual reward programs and performance-based bonuses, career development opportunities, and work environment on employee retention.

1.2 Problem statement

Many Organizations at present, frequently struggle with the issue of growing employee turnover (Suraihi et al., 2021). Finding and retaining skilled people is of utmost importance since employee knowledge and experience are critical to an organization's ability to compete economically (Balaji et al., 2017).

Studies that have been conducted regarding employee retention emphasize that the actual reasons why people leave organizations are complex and typically related to pressures at work. Also, those studies highlight that employee retention within organizations is influenced by several components, including reward programs, training opportunities, career development opportunities, and work environment. Thus, organizations must work hard toward employee retention to avoid losing their finest employees. Unlike before, employees nowadays have numerous opportunities. Consequently, if they are not satisfied and content at work, they will seek employment elsewhere (Zainal et al., 2022).

According to recent data by SLASSCOM, the IT industry in Sri Lanka has observed a significant turnover rate, particularly among experienced software engineers, which

presents challenges for retaining skilled professionals (SLASSCOM, 2021). High turnover impacts business continuity and growth, making it crucial to understand what influences the retention intentions of senior software engineers. Since Software Development companies cannot prevent the Senior Back-End Software Engineers from seeking more beneficial opportunities, the employee retention strategies implemented by the companies should aim on enhancing employee loyalty. Development and implementation of conventional Human R strategies and practices are no longer effective nor sufficient to retain competent Senior Back-End Software Engineers due to the pressure of competitiveness in the Software Development sector. This forces the Software Development companies in the industry to develop strategies that are more adaptable, accommodating, and cooperative. The purposes served by the employee retention strategies are primarily two-fold: one is to lower employee turnover while the other is to significantly lower the costs involved with hiring, training, and onboarding new hires (Khalid & Nawab, 2023).

To comprehend the employee retention patterns of Software Development Companies, it is crucial to investigate the retention issues persisting in companies. Different Human Resources initiatives implemented by organizations should also be essentially looked into because those initiatives play a primary role in ensuring that employees are content and happy at work and thereby directly affect employee retention within companies (Wijesiri et al., 2018).

The findings of the research help the companies operating in the Software Development sector to formulate and establish employee retention strategies that will help them to retain their talented and skilled Senior Back-End Software Engineers within their teams. Hence, the specific problem statement of this study is the "Perceived influences of different employee retention factors on the retention of Senior Back-End Software Engineers in software development companies: with special reference to the software development companies in the Western Province of Sri Lanka".

1.3 Research Questions

In organizations that specialize in software development, the greatest assets are their employees and their implicit knowledge. Due to the willingness and tendency of Software Engineers to switch employers for a variety of favorable reasons, software development companies are highly dependent on such competent employees. The research seeks to bring positive impacts to software development companies by addressing the below research questions:

What is the relationship between annual reward programs and retention intention of Senior Software Engineers in the Western Province software firms?

How do career development opportunities influence the retention intention of senior engineers in these firms?

What aspects of the work environment impact the retention intention of senior engineers in these firms?

1.5 Research objective/s

01. In organizations that specialize in software development, the greatest assets are their employees and their implicit knowledge. Due to the willingness and tendency of Software Engineers to switch employers for a variety of favorable reasons, software development companies are highly dependent on such competent employees. The research seeks to bring positive impacts to software development companies by addressing the below research questions:
02. What is the relationship between annual reward programs and retention intention of Senior Software Engineers in the Western Province software firms?
03. How do career development opportunities influence the retention intention of senior engineers in these firms?
04. What aspects of the work environment impact the retention intention of senior engineers in these firms?

1.5 Significance of the study

To reduce employee turnover, Software Development Companies must look into both employee retention and turnover concerns. The results of this study are believed to be helpful to software development companies in developing fully integrated retention strategies. More deliberately, the findings of the research contribute to a better comprehension of managing Human Resources strategies and practices by taking into account multiple employee retention concerns and factors along with the characteristics and patterns of employee retention in Software Development companies in the Western Province of Sri Lanka.

As a developing country with a high workforce, employee retention is the center of attention of many researchers. Since there are currently few studies on staff retention in software development companies in the Western Province of Sri Lanka, finding answers to the earlier-mentioned research questions is crucial. Even though this topic has been the subject of numerous research that has been conducted around the world over the years due to the fact that maintaining employee retention is crucial to the efficient operation of the business process as well as to the long-term profitability of the organizations, only a limited number of research focus on the Sri Lankan context. As a result, there is less information and knowledge on how employee retention factors including, annual reward programs and performance-based bonuses, career development opportunities, and work environment affect the employee intention to remain in the Software Development companies in the Western Province of Sri Lanka. The study addresses the emerging challenges related to employee turnover and bridges the existing knowledge gap in Sri Lankan literature by examining the perceptions of Senior Back-End Software Engineers.

Referring to this study will aid organizations and individuals to gain a better grasp of published articles and become more familiar with qualitative and quantitative data. Specifically, the study will serve as a manual for Software Development companies to formulate useful solutions or strategies for

the problems that arise in the process of reducing employee turnover and will potentially lay the groundwork for further research that will be carried out in this field to cover broader topics..

1.6 Scope of the study

It is proven that annual reward programs and performance-based bonuses, career development opportunities, and internal work environment are the primarily most significant elements that affect employee retention and lowers employee retention rates. There are numerous corresponding research that have concentrated on each independent variable and how it relates to the dependent variable.

When the fundamental literature on employee retention of software development companies is closely examined, it was clear that there is not enough practitioner and academic literature, and the accessible information is typically dispersed. Moreover, the research done in the past is contrary to the modern-day strategies required to address the pain points in employee retention. The main aim of the study is to make novel theoretical contributions through the examination of the reciprocal process between employee and employer and their implications on employee retention.

The study primarily focuses on Software Development companies, where technically competent and trained Senior Back-End Software Engineers are recognized as one of the key drivers of Software Development companies. Typically, an early career Senior Software Engineer possesses experience of 1-4 years, a mid-career Senior Software Engineer holds 5-9 years of experience while a well-experienced Senior Software Engineer should possess experience over 10-19 years (Payscale, n.d.).

The challenges and pressures of competitiveness in the globally shifting marketplaces are nerve-wracking and very intense, forcing organizations to develop ways to be more adaptable, accommodating, and cooperative (Park et al., 2010). On account of this, the results of the study are believed to be helpful to the software development companies operating in the Western Province of Sri Lanka in developing fully integrated retention strategies. Aside from that, the researcher also believes that this study will steer development pathway towards the Sustainable Development Goal, ‘Decent work and economic growth’..

2. METHODOLOGY AND EXPERIMENTAL DESIGN

2.1 Research Design

The goal of the study was to test the hypothesis and examine the determine and clarify the relationship between employee retention and employee retention factors including, annual reward programs and performance-based bonuses, career development opportunities, and internal work environment. According to Aman-Ullah et al. (2020), SET is the theory that is most frequently applied to gain a deeper understanding of employee retention. Hence, the Social Exchange Theory (SET) acts as the theoretical cornerstone of this study. The researcher started the study with an appealing social theory and has moved

from a more general to a more detailed level. Ergo, as per the procedures and general assumptions, the researcher used the deductive approach for the study.

A mixed strategy that incorporates both qualitative and quantitative methodologies was employed by the researcher as an effort to better comprehend the employee retention factors that have an impact on the employee retention patterns of the Senior Back-End Software Engineers in software development companies that are operated in the Western Province of Sri Lanka. Thus, the quantitative and qualitative data were gathered and analyzed.

Multiple methods were used to gather data, including semi-structured interviews and surveys or questionnaires. To be more precise, for the quantitative research component of the study, a self-administered, structured questionnaire was used whilst semi-structured and in-depth interviews with Human Resource professionals were carried out to satisfy the quantitative component. The previously conducted studies and the research hypotheses served as the foundation for the questionnaire development.

Considering the goal of this study is to address the issue of talent turnover in software development companies in the Western Province of Sri Lanka, the researcher limited the sample by distributing questionnaires solely to IT professionals. Specifically, Senior Back-End Software Engineers of renowned software development companies in the Western Province of Sri Lanka. Further, semi-structured interviews were also conducted with Human Resources professionals to gather data. As a result of the research topic's uniqueness, there were very few candidates who could offer insightful contributions based on their knowledge and experience. Subsequently, the researcher was able to conduct interviews only with a limited number of candidates.

In closing, the researcher used MS Excel for simple statistical analyses such as those examining demographic information and other patterns while SPPS was used for detailed statistical analysis.

2.2 Conceptual Diagram

To achieve the research objectives and answer the research questions, the researcher created a conceptual framework that is purely determined by the literature that was accessible on the subject under consideration. Accordingly, the employee retention factors, such as annual reward programs and performance-based bonuses, career development opportunities, and internal work environment, serve as the independent variables while Retention intention serves as the dependent variable of the study. Considering the nature of the mixed approach used for the study, the researcher is well aware that the primary conceptual framework may need to be modified in light of research findings.

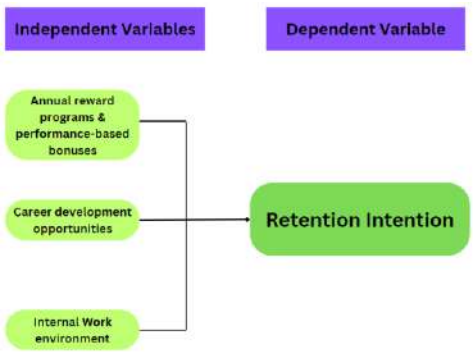


Figure 1 Conceptual Diagram

2.3 Population and Study Sample

As the first step of measuring and analyzing the study's targeted sample, the researcher made certain of the target population, who are the employees working in the software development companies in the Western Province of Sri Lanka. The researcher relied on the software development companies that are approved and included Sri Lanka Export Development Board's website since it provides a strong foundation for a homogeneous sample. The executive and managerial level employees who are employed as Senior Back-End Software Engineers in software development companies operating in the Western Province of Sri Lanka constituted the sample frame of the study.

2.4 Sample Size and Selection of Sample

The population for this study, totaling 738 Senior Software Engineers, is derived from data on software firms listed by the Sri Lanka Export Development Board, which includes companies within the Western Province operating under the software development industry. With overall 738 Senior Back-End Software Engineers from software development companies in the Western Province of Sri Lanka, the researcher found it challenging to conduct the study for the entire population. Hence, utilizing Morgan's table the researcher has chosen 253 Senior Back-End Software Engineers as a valid, reliable, and accurate sample for the study.

$$\frac{Z2^* (p)^{*(1-p)}}{c2}$$

- Z = Z value (1.96 for 95% confidence level)
- p = Percentage picking a choice, expressed as decimal (.5 used for sample size needed)
- c = confidence interval, expressed as decimal

The above calculation clearly validates that the researcher has to collect feedback from only 253 respondents given that the confidence level is 95%, the margin of error is 05, the population proportion is 50% and the population size is 738. It is safe to say that the sample size is sufficient, and the findings based on this sample can be used with confidence.

Further, a probability sampling technique known as simple random sampling that relies on the researcher's ability to choose and evaluate sampling units at random was used to select the sampling units since the researcher believed that it would allow a wide representation from a wide range of levels, backgrounds, genders, and age groups and geographical areas. Accordingly, every component of the population shares similar characteristics and is considered to

have an equal chance to be selected and included in the sample of the study.

2.5 Sources of Data

The study utilized both primary and secondary data to analyze variables related to employee retention in software development companies in Sri Lanka's Western Province. Primary data was collected through a structured questionnaire with close-ended questions and semi-structured interviews. The questionnaire, which included a demographic section and a section based on a five-point Likert scale, aimed to measure the impact of annual reward programs, career development opportunities, and the internal work environment on employee retention. Semi-structured interviews with HR professionals provided deeper, subjective insights. Secondary data from publicly available sources, including research papers, journals, industry reports, company publications, and online platforms like LinkedIn and the Sri Lanka Export Development Board's website, further supported the study. These secondary sources, published by external parties, added additional context and validation to the findings.

2.6 Collection of Data

Data collection for the study took place over four weeks starting in early August 2023 and required procedural adjustments due to the legal and financial concerns of software development companies. To ensure data security and prompt responses, the structured questionnaire was distributed via Google Forms through LinkedIn, WhatsApp, and Email, accompanied by a cover letter explaining the research goals and promising respondent confidentiality to encourage honest feedback. Initially, participants were chosen randomly, but due to time constraints, the snowball sampling method was used, where respondents suggested additional participants. By the end of August, all collected responses were included in the analysis.

Additionally, two in-depth, semi-structured interviews were conducted with HR professionals who had extensive knowledge of employee retention patterns in software development companies. These interviews aimed to provide insights into enhancing retention strategies and were conducted via MS Teams to facilitate quick access and encourage open discussions. The limited number of interviewees allowed for a deeper understanding of detailed feedback.

2.7 Data Analysis Strategies

The SPSS, statistical data analysis package version 20.0 was used by the researcher to conduct the data analysis and hypotheses testing.

3. RESULTS AND DISCUSSION

3.1 Introduction to the Chapter

This chapter presents both quantitative and qualitative interpretations of survey data, utilizing SPSS to evaluate validity and reliability. It includes demographic analysis, descriptive statistics, and correlation analysis to assess how independent factors influence employee retention.

3.2 Analysis of Demographic Factors

3.2.1 Age Group

The majority (60.1%) of respondents are aged 20-29, with 23.3% in the 30-39 range, and 8.3% each above 50 and below 20. This indicates a youthful workforce among senior back-end software engineers.

3.2.2 Educational Level

Most respondents (58.9%) have postgraduate degrees, 30.4% hold bachelor's degrees, and only 1.2% lack formal education. This suggests a high level of education influencing retention perspectives.

3.2.3 Length of Service in Current Organization

A significant 88.5% have been with their organization for 3-5 years, indicating stable employment histories which may affect retention.

3.2.4 Current Position

63.2% hold middle management roles, 19% are in senior management, and 10.7% are interns. This diversity reflects various levels of experience impacting retention factors.

3.3 Descriptive Analysis

Survey responses were measured on a five-point Likert scale, revealing general consensus on independent variables.

3.3.1 Descriptive Analysis for the Independent Variables

Reward and Compensation

Mean: 4.17, indicating positive perceptions of compensation, with moderate consensus among respondents

Career Development Opportunities

Mean: 4.24, showing favorable views on career growth, with slight preference for higher ratings.

Internal Work Environment

Mean: 4.10, indicating positive perceptions of the work environment, suggesting a favorable atmosphere for retention.

3.4 Hypothesis Testing

Three hypotheses were tested using SPSS for correlation and regression analysis.

H1: There is a relationship between annual reward programs and performance-based bonuses and the intention of Senior Back-End Software Engineers to retain in the software development companies in the Western Province of Sri Lanka

Strong positive correlation (0.822) between "Reward Compensation" and "Employee Retention," indicating well-rewarded employees are more likely to stay.

H2: There is a relationship between career development opportunities and the intention of Senior Back-End Software Engineers to retain in the software development companies in the Western Province of Sri Lanka

Significant correlation (0.660) between "Career Development Opportunities" and "Employee Retention," emphasizing that perceived growth opportunities enhance retention likelihood.

H3: There is a relationship between the work environment and the intention of Senior Back-End Software Engineers to retain in the software development companies in the Western Province of Sri Lanka.

Strong correlation (0.747) between "Internal Work Environment" and "Employee Retention," highlighting that a supportive work environment improves retention.

4. CONCLUSION

This research highlights key factors influencing the retention of Senior Back-End Software Engineers in software development companies in the Western Province of Sri Lanka. Three primary factors—annual reward programs, career development opportunities, and work environment—significantly correlate with the engineers' intention to stay.

The findings emphasize that competitive remuneration, including performance-based bonuses, is crucial for retaining senior technical talent, aligning with Smith et al. (2017) and Chen & Huang (2018). Additionally, opportunities for career growth, as supported by Khan et al. (2019) and Lee et al. (2020), are vital for retention. A positive work environment characterized by collaboration and effective communication also enhances retention intentions, corroborating insights from Robbins et al. (2016) and Guchait et al. (2018).

Organizations that invest strategically in these areas can strengthen their competitive advantage in the IT sector. This study lays the groundwork for further exploration of tailored retention strategies specific to the senior back-end engineering workforce, emphasizing the need for continuous adaptation and refinement of these initiatives.

Table 1 Test of Normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
REWARD_COMPENSATION	.297	253	.000	.784	253	.000
CARRER_DEVELOPMENT_OPPUTUNITIES	.164	253	.000	.914	253	.000
INTERNAL_WORK_ENVIRONMENT	.216	253	.000	.934	253	.000

Table 5 Correlation - (SPSS) Output for H1

Correlations				
		EMPLOYEE RETENTION	REWARD COMPENSATION	CARRER DEVELOPMENT OPPORTUNITIES
REWARD COMPENSATION	Pearson Correlation	.822**	1	.497**
	Sig. (2-tailed)	0		0
	N	253	253	253

Table 4 Correlation - (SPSS) Output for H2

Correlations				
		EMPLOYEE RETENTION	REWARD COMPENSATION	CARRER DEVELOPMENT OPPORTUNITIES
CARRER DEVELOPMENT OPPORTUNITIES	Pearson Correlation	.660**	.497**	1
	Sig. (2-tailed)	0	0	
	N	253	253	253

Table 3 Correlation - (SPSS) Output for H3

Correlations				
		EMPLOYEE RETENTION	REWARD COMPENSATION	CARRER DEVELOPMENT OPPORTUNITIES
INTERNAL WORK ENVIRONMENT	Pearson Correlation	.747**	.540**	.667**
	Sig. (2-tailed)	0	0	0
	N	253	253	253

Table 2 Model Summary (SPSS) output

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.904[a]	.817	.815	.229400	2.100

A. Predictors: (Constant), Internal Work Environment, Reward Compensation, Career Development Opportunities

B. Dependent Variable: Employee Retention

Table 7 ANOVA Test from SPSS

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	58.673	3	19.558	371.646	.000[b]
	Residual	13.103	249	.053		
	Total	71.776	252			

Table 6 Multiple Regression Coefficient (SPSS Output)

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	.161	.126		1.281	.201
	Reward Compensation	.464	.027	.561	17.020	.000
	Career Development Opportunities	.148	.036	.153	4.107	.000
	Internal Work Environment	.341	.038	.342	8.896	.000

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