The Relationship between Work Values, Affective Commitment, Emotional Intelligence, and Employee Engagement: A Moderated Mediation Model

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Abstract

Affective commitment is considered to be the most critical element of organizational commitment because of its impact in reducing employee turnover, absenteeism and in enhancing the effectiveness of the organization. Because of the nature of the job, emotional intelligence is also a significant trait for employees working in banks. Based on a sample of 354 employees selected from the banking sector of Pakistan, this study revealed that work values had a significant impact on affective commitment. The findings of this study also confirmed the mediation of emotional intelligence and moderation of employee engagement between the relationship of work values and affective commitment among banking professionals of Pakistan. This study also provides practical foresight for the HRM professionals to enhance retention of effective manpower.

Keywords: work values, affective commitment, emotional intelligence, employee engagement, banking, Pakistan

Introduction

The global financial crisis has led to a new wave of change in the banking sector. With the adoption of technology and the creation of innovative products and services, there is increased competition in the banking industry. Similarly, the banking industry in Pakistan is also facing a set of challenges due to prevailing competition, technology advancement and high-interest rates (Gupta & Shrivastava, 2018). Human resource is the most critical asset and therefore needs proper channeling and attention by organizations in order to increase employee commitment to the organization. HRM professionals are striving for implementing ways to increase the commitment level of their employees. Earlier studies have reported that committed employees are more efficient; have less absenteeism and have an increased retention rate. (Mowday, Porter and Steers 1974; Hulian et al., 1979; Hodgkinson, Hughes et al., 2018). Furthermore, work values are considered to be the building block of organizational commitment (Kidron, 1978; Elizur D., 1996, 1999). Rockeach (1989) contended that work values are critical in understanding human conduct towards their workplace performance. It has been observed that organizations create a congruency between employee's work values and reward framework in order to increase the commitment of employees (Elizur D.,1996) Previous studies have revealed three dimensions of organizational commitment i.e. affective, continuance and normative (Allen & Meyer, 1990; Meyer et al., 1989, 1990,1993; Meyer & Allen, 1984, 1991; Mangundjaya & Giovanita, 2018). Affective commitment is the most significant and is referred to as the positive feeling of emotional attachment and identification with the work (Allen & Meyer, 1984; Zameer, et al., 2018). Earlier studies confirmed that affective commitment plays a key role in achieving the desired outcomes such as less absenteeism, decreased turnover rate and greater acceptance for change (Iverson, & Buttigieg, 1999; Mathieu & Zajac, 1990). Moreover, work values are also considered to influence affective commitment thereby increasing employee loyalty towards the organization (Mattila, 2006).

In addition to this, researchers have argued that it's hard to retain emotionally intelligent employees in a stressful job. Banking job is one of the most stressful jobs demand emotionally intelligent employees who can deal with stressful situations in a better way (Schutte & Kernbach, 2005; Mangundjaya & Giovanita, 2018). A recent study reported a significant association between Emotional Intelligence (EI) and quality of service for the workforce in the banking sector (Kaura, 2011). During service delivery, employees have to serve arrogant customers who are rude and exhibit hostile behaviors (Zapf, 2002). Zhang et al., (2016) argued that EI helps service employees to protect against stressful interaction with hostile behaving customers. The present study has assumed a mediating role of EI between work value and affective commitment relationship.

The importance of work engagement for both employees' well being and organizational commitment is well established (Bakker, Demerouti, & Sanz Vergel, 2014). Previous studies have testified that employee engagement is a significant predictor of both types of in-role and extra-role job performance (Christian, Garza and Slaughter 2011, Shantz et al., 2013). Increasing the engagement along with commitment of employees has always been a focus of the HR Department. The association between work values and affective commitment has been empirically examined in past studies but employee engagement has not yet been viewed empirically as moderating variable in this relationship. Therefore, the aim of this study is to establish the mechanism through which employee engagement moderate the work values and affective commitment among the employees working in the banking sector of Pakistan.

In evidence to the existence of significant association among work values and affective commitment, this study advances earlier research in three important ways. First, we tested the potential impact of work values on the affective commitment of banking professionals. Secondly, this study viewed emotional intelligence as a mediator between the relationship of work values and affective commitment. Thirdly, the association of employee engagement on the work values and affective commitment of banking professionals in Pakistan is also studied.

The paper also reviews the existing literature on work values, affective commitment, emotional intelligenc, and employee engagement. The formulation of the hypothesis has been done by the identified variables in the literature review.

Literature Review and Hypothesis *Work values*

Lyons. T. et al (2006) have characterized work values as "generalized belief about the desirability of specific characteristics of work and work-related results". The idea of work values emerged out of protestant working attitudes identified by Weber (1905). Similarly, Ginzberg et al. (1951) said that work values are essential factors. The idea of "work values" refers to the sort of qualities which are identified with work, such as work values, Job satisfaction and positive attitudes towards work. Herzberg et al. (1959) distinguished that the nature of the job and other job factors related to job performance effect work values. They suggested that job fulfillment has two continua: fulfillment/no fulfillment and disappointment/no disappointment. Rokeach (1973) said that work values directly influence the way employees conduct themselves as people act according to their personal qualities in the workplace too. Similarly, Hofstede (1980) contended that culture plays an important role in shaping an individual's values and conducts. Lai & Lam (1986) reported that managers have a tendency to act according to what is valued in their own culture and society especially when faced with making a complex choice. Dillon (1999) added that nations differ in their values on the account of general beliefs shared by the majority population. Similarly, Elizur (1984), classified

the work values into three categories labelled as affective, instrumental and psychological. Later, Ho (2006) classified the work values into two categories such as, instrumental and terminal. According to Robinson & Betz (2008) the work values are divided into three different groups referred to as intrinsic (terminal values), extrinsic (instrumental values), and affiliated values.

Recently, Chi-Tai et al. (2016) found that employees with high intrinsic motivation will perform better in a challenging job that requires the use of their skill set and will have stronger organizational commitment. Other factors such as employee self-affirmation, promotion and remuneration and reward of performance affected the organizational commitment positively. A recent study conducted on 649 undergraduates in Greece reported that millennial-aged Greeks prefer more social and intrinsic aspect of work than extrinsic and prestige values (Papavasileiou and Lyons, 2015; De Vito et al., 2018). They further concluded that work values ofthe millennial generation of Greece are different from other countries millennial-aged respondents. Similarly, Lechner et al. (2016) studied the pattern of work values in Germany and Finland. They concluded that intrinsic work values are found to be more preferred in both countries, whereas, extrinsic work values are found to be more stable in both countries.

Affective Commitment

Affective commitment is referred to the individual's emotional attachment with an organization which is the most significant dimension of organizational commitment. Affective commitment is defined as the 'positive feeling of identification with, involvement in, and emotional attachment to the work organization (Allen & Meyer, 1984; Navarro et al., 2018). Most empirical studies focused more on affective commitment as it is based on a feeling of loyalty towards employers. Research has proven that effective commitment plays a noteworthy role in the enhancement of organizational commitment which leads to loyalty (Mattila, S. 2006; Hai & Van Tien, 2018).

Traditionally, organizational commitment is viewed with two related components of commitment. These two are known as attitudinal and behavioral commitment (Iverson & Buttigieg, 1999; Cinite & Duxbury, 2018). Behavioral commitment demonstrates the cost and benefits analysis of employee at the time of leaving the employer organization. While attitudinal commitment is the strength of an individual's loyalty to the working organization. Later, Meyer & Allen (1990) developed a three-component model including affective, continuance and normative aspects of organizational commitment.

Allen & Smith (1993) argued that the employees who possess strong affective commitment stay with an organization for a longer time. More specifically, differences in the motive (want to, need to, ought to) establishes evidence of holding the different dimensions of organizational commitment for individuals. Precisely, HRM professionals should promote such practices which contribute directly to the affective commitment of employees. Similarly, a study indicates that effective commitment influences loyalty to much high degree as compared to behavioral loyalty which is influenced by continuance commitment (Evanschitzky, et. al, 2006; Mone & London, 2018). One recent study by Ashikali and Groeneveld (2015) reported that the diversity management of public sector employees influences affective commitment.

From the above research studies, one thing is evident that, with the identification and promotion of desired work values by the employers, affective commitment can be enhanced to overcome the retention issues. This study also provides a certain set of work values which strongly influence the affective commitment of banking sector employees. Thus, the following hypothesis is drawn:

H1: Work values have a positive association with affective commitment among the banking employees of Pakistan.

Mediation of Emotional Intelligence

Emotions play a vital role in our daily lives. During the state of anger, happiness, the conflict there is an increased need to understand the emotions before reacting in these states. With the increased economic pressure and work life, the role of emotional intelligence has been extended in organizational settings especially its positive role in the positive work-related behaviors which has a direct impact on performance (Amin et al., 2018). Emotional intelligence is defined as the capacity to notice, comprehend, and management of emotions for productive purposes (Mayer and Salovey, 1997). Low emotional intelligence makes a person more volatile in a way that an individual can easily get carried away with the changing emotions. There is a strong need to understand and control emotions otherwise an individual will be more likely to show impulsive emotional behaviors (Cyders and Smith, 2008). Contrary to this an individual with high emotional intelligence can easily dismantle the effect of emotions before reacting (Gratz and Roemer 2004; Kooij & Boon, 2018). Emotional intelligence helps individuals to use the knowledge to downplay problematic emotional behaviors such as aggression (Robinson et al. 2013).

This has been observed that employees with high emotional intelligence accomplish corporate goals and contribute to building a positive organizational environment where employees become more committed to work (Bardzil and Slaski, 2003; Hodgkinson et al., 2018). Slaski and Cartwright, (2002) argued that emotional intelligence can be useful in warning of troublesome behavior such as low self-esteem, high-stress levels, and poor mental health. Cote and Miners (2006) reported that EI is not only positively associated with task performance of employees but also related to discretionary behavior OCB-I. Similarly, Mikolajczak and Luminet, (2008) revealed that individual with high EI see stressful situations as a challenge instead of a threat and feel more confident while handling stressful situations.

A recent study carried by Ahmad et al., (2016) on Pakistani banking sector reported that EI partially mediates the relationship of organizational politics and job performance. They also reported that training on EI can further reduce the organizational politics which negatively affects the job performance of employees in the banking sector. Similarly, a study of Asim and Azmat (2016) suggested that emotional intelligence is significantly related to workplace ethics. A recent study by Hong and Lee (2016) suggested that EI mediates the association of emotional labor and burnout among nursing staff working in South Korea.

Counterproductive work practices such as mishandling, disruption, burglary, withdrawal, and production abnormalities were studied among a sample of representatives working more than 20 hrs. per week. These practices affect job performance negatively and also adversely affect the work requiring the use of EI. Likewise, it was observed that the individuals with the highest degree of counterproductive work conduct were the representatives who have the lowest EI results. The result categorized commitment into three classes named as instrumental, effective and psychological (Krishnakumar et al., 2016; Johnson et al., 2018). Therefore, it can be inferred that EI can be a mediating factor between the work values and counterproductive behavior such as affective commitment.

In view of the positive role of EI, this study attempts to explore the mediating role of EI between the work values and affective commitment which needs to be examined in the banking sector employees. Thus, we formulate the following hypothesis:

H2: Emotional intelligence mediates the relationship between work values and affective commitment among banking employees of Pakistan.

Moderation of Employee Engagement

Recently, Employee Engagement (EE) has attained a lot of consideration among researchers because of its positive impact on the organization. A survey conducted by Quantum Work Place re-

ported that a highly engaged workforce bring a significant increase in revenue and market share while lowering employee turnover in organizations.

Initially, Kahn (1990) introduced the concept of EE which is defined as the individual's involvement and satisfaction as well as enthusiasm for work (Harter et al., 2002). The concept of EE is different from organizational commitment and OCB; as commitment is related to the individual's attitude and association with their organization while, EE refers to the degree to how much an individual is attentive and absorbed in performing formal roles. OCB involves voluntary and informal behaviors but EE involves individual focus in formal job role performance. Employee engagement is found to be helpful for the organization in challenging times (Schaufeli et al., 2002). Macey et al. (2009) stated that competitive advantage can be achieved by enhancing employee engagement in organizations.

According to the Job Demands-Resources Model, EE positively influences job performance and high engagement lead to positive management of job-related stress (Bakker & Demerouti, 2008). Saks (2006) reported that EE is significantly related to organizational commitment, job satisfaction, and OCB. He also reported that EE has a negative relationship with an employee's intention to quit. In his study, Shuck et al. (2011) reported that EE is significantly related to employee turnover rate. Slatten and Mehmetoglu, (2011) found that innovative work behavior is driven by Employee engagement. From an employee perspective, past studies reported the negative relationship between EE and burnout and a positive association with employee well-being (Bakker et al 2008).

A study by Kumar and Pansari, (2014) highlighted that EE has been found to positively influence customer satisfaction, firm's service delivery and consequently firm performance. Similarly, Menguc et al. (2013) reported that EE and supervisor feedback is significantly related to employee performance in the service sector. A recent study by Shuck and Reio (2014) suggested that relation of psychological workplace climate, depersonalization, emotional exhaustion, personal accomplishment, and psychological well-being is moderated by EE.

Above discussion indicates that there is a consensus among researchers that EE has a positive outcome on the organizational and employee performance. Thus this study assumes that EE will positively influence the relationship of work values and affective commitment which has never been investigated in earlier studies. Thus, we formulate the following hypothesis:

H3: Employee engagement influences the relationship between work values and affective commitment among the employees of the banking sector in Pakistan.

Based on the theoretical linkages from previous literature, the following study model has been proposed.

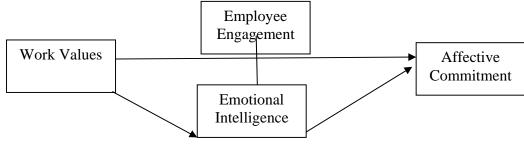


Figure 1 Theoretical Framework

The aim of this research study is to examine the influence of work values on affective commitment and explore the mediation impact of emotional intelligence. Furthermore, moderation of

employee engagement between the work values and affective commitment has also been examined among employees working in the banking sector.

Methodology

For this study, data was collected from the employees working in banking sector of Pakistan by using a well-structured questionnaire. The research design of this study is cross sectional. The scale is adapted from previous research. 24- Items work values identified by Elizur D (1984) were used, 6 questions on employee engagement were adapted from the scale of Schaufeli et al. (2006). 13 items scale developed by Schutte et al., (1998) was used to measure the intelligence of participants. The 6-items instrument developed by Mowday et al., (1979) was used to measure the affective commitment which comprised of seven items. Responses were collected by using the 5-points Likert scale and subsequently were coded for each construct. For example, questions related to work values were measured at 5- point Likert scale and options ranged on the scale from very important (1) to very unimportant (5). Similarly, affective commitment, employee engagement and emotional intelligence were measured from strongly agree (1) to strongly disagree (5). Due to the nonavailability of population framework, convenient sampling technique is employed to select the optimum sample size for this study. The selection of appropriate sample was carried with the help of response to item theory which was total 500 (ten times of the items) as suggested by Lord (1980). Employees from each branch were chosen and requested to complete the survey. For carrying out this study, eighty-three branches of seven commercial banks were selected from the five major cities of Punjab province in Pakistan. Out of 500 distributed questionnaires, total 354 were received and found valid for study analysis with almost 71 percent response rate. The respondents included branch level employees covering lower and middle levels such as managers, operation managers and tellers etc.

Results

Partial least squares (PLS) was used in this investigation to test the proposed hypothesis that was based on the SEM (Ringle et al., 2015). To determine the path coefficients, weights and significant level of loading, bootstrapping technique has been used to analyze the data. (Ramayah et al., 2013).

The Measurement Model

To assess the goodness of measure discriminant validity, convergent validity and reliability were checked. Convergent validity is used to measure the degree of multiple items which are agreed in joining to measure the same concept. To measure the convergent validity, the values of composite reliability (CR), average variance extracted (AVE) and factor loadings were observed (Hair et al. 2010, 2013). In view of this, the factor loadings were checked and found that 11 items of work values and 3 items of affective commitment were unable to meet up with the threshold value of 0.5 as per criteria suggested by Chin (1998) and thus, deleted from the analysis. Nevertheless, the remaining items are reliable as their loadings are equals to or greater than the required threshold value which are mention in Table 1.

Table 1 .Factor Loading

Construct	Item	Loading	AVE	CR
Work values	WV1	0.599	0.614	0.745
	WV2	0.678		
	WV3	0.623		
	WV7	0.578		

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Construct	Item	Loading	AVE	CR
	WV9	0.567		
	WV12	0.678		
	WV14	0.687		
	WV15	0.645		
	WV18	0.684		
	WV22	0.532		
	WV23	0.693		
Employee Engagement	EE1	0.523	0.596	0.923
	EE2	0.767		
	EE3	0.598		
	EE4	0.740		
	EE5	0.597		
	EE6	0.702		
Emotional Intelligence	EI1	0.634	0.689	0.845
-	EI2	0.643		
	EI3	0.546		
	EI4	0.786		
	EI5	0.756		
	EI6	0.634		
	EI7	0.527		
	EI8	0.780		
	EI9	0.845		
	EI10	0.820		
	EI11	0.647		
	EI12	0.854		
	EI13	0.894		
Affective commit	AC1	0.546	0.579	0.961
	AC2	0.856		
	AC5	0.786		
	AC6	0.645		

Secondly, according to Hair (2010), a construct is considered to be reliable if the value of composite reliability is greater than 0.7. In this case, as seen in table 1, all the constructs in the current study have passed this cut-off value and thus are believed to be reliable (work values=0.745, employee engagement=0.923, emotional intelligence=0.845, and affective commitment=0.961. Thirdly, the value of AVE must be higher than 0.5 (Hair, 2010). Interestingly, as shown in Table 1, the respective values of work values, employee engagement, emotional intelligence, and effective measurement are 0.614, 0.506, 0.689 and 0.579. So, it is proved from the above values that the entire constructs in this study are found to be reliable.

From table 2, correlations between study variables are studied. It has been observed that work values are positively correlated with affective commitment (.40), emotional intelligence (.64) and employee engagement (.44), whereas, affective commitment has a positive correlation with emotional intelligence (.23) and employee engagement (.55). Finally, employee engagement and emotional intelligence are found to be positively correlated (.43) with each other.

Table 2. Correlation among variables

Construct	Work value	EI	EE	Affective commit- ment
Work value	.87			
EI	.64	.85		
EE	.44	.43	.89	
AC	.40	.23	.55	.84

Note: Values of AVE are mentioned in diagonals and correlations are represented in off-diagonals.

Finally, AVE is calculated to measure the discriminant validity of all the constructs. If the square root of the AVE exceeded the threshold value i.e. 0.5 against the respective construct, then it can be concluded that all measures are found to be discriminant (Chin, 1998). In this study, all the values of each construct showed adequate validity. Table 1 also described the construct's discriminant validity.

Structural Model

By using the bootstrapping in Smart PLS 2.0 the proposed hypothesis has been tested. The results are presented in Table 3.

Table 3. Hypothesis testing

Hypothe-	Hypothesized path	Beta	STD er-	T statis-	P value	Decision
sis			ror	tics		
H1	WV→ AC	0.418	0.0654	7.945	0.00	Supported
H2	WV→ EI → AC	0.186	0.0573	9.367	0.00	Supported
Н3	WV→ EE→ AC	0.286	0.0543	8.423	0.00	Supported

[&]quot;Notes: **p <0.01; *p <0.05"

The values show that a positive relationship exists " $(\beta = 0.418, p < 0.01)$ " between Work values and affective commitment. Therefore, H1was supported. To test the indirect effect, the bootstrapping technique was applied (Preacher and Hayes 2004, 2008). This analysis described that indirect effect of emotional intelligence on work values and affective commitment " $\beta = 0.186$ " is significant which has t-value, 9.367 indicating there is a mediation. Therefore, H2 is also supported. The value of Variance accounted for (VAF) is 0.71, which shows the partial mediation as suggested by Hair et al, (2013).

The moderating result shows that employee engagement moderates the relationship between work values and affective commitment (β = 0.286, p < 0.01) hence H3 also accepted.

Table 4. Effect of Variables

Relationship	Effect size
WV→ AC	0.286
$WV \rightarrow EI \longrightarrow AC$	0.228
$WV \rightarrow EE \longrightarrow AC$	0.265

Table 4 illustrates the effect sizes for the support of the structural model and in the WV→AC relationship, 0.286 (medium) effect size was found. In WV →EI →AC the effect size was 0.228 (medium) and 0.265 (medium) for WV →EE →AC. Cohen (1988) suggested that effect-size is class-

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sified as 0.35 (large), 0.15(medium) and 0.02(small) respectively. Another criterion for the support of the structural model is coefficient determination (R²). Model value of (R²) is 0.473 which implied that WV, EE, and EI collectively explained 47.3% of variations in Affective commitment among banking employees of Pakistan. The coefficient determination in the current study is moderate based on the study of Chin (1998). He classified (R²) .19(weak), .33 (moderate) and .67(substantial).

Conclusion

The current study has attempted to determine the impact of work values on the affective commitment of banking professionals in Pakistan (Punjab). This study concludes that work values have a significant influence on affective commitment. Furthermore, results indicate that emotional intelligence impacts the association of work values and affective commitment among banking professionals. Finally, it has been found that employee engagement positively moderates the relationship of work values and affective commitment of banking professionals in Pakistan.

The focus of this investigation was on affective commitment. It is an important factor to enhance the emotional attachment of employees with the organization. Findings indicate important implications for bank management, especially for HRM professionals. It is advisable that management of the banking sector should stress on work values such as advancement, company reputation, esteem, job interest, and benefits to improve affective commitment which will, in turn, reduce turn-over of employees. The promotion of work values will help in the reduction of stress and burnout. By promoting the emotional intelligence and employee engagement the service performance of banking professionals will increase as a result.

The study findings are found to be consistent with the previous study of Mattila, S. A. (2006) that work values are a significant predictor of affective commitment. Similarly, this study confirms the findings of Menguc et al. (2013) that employee engagement moderates the association of work values and affective commitment among banking professionals.

With the findings reported above, this study has few limitations for executives and decision makers. This study covers only branch level employees including branch manager, operation manager and tellers; area/zonal managers and top executives are excluded from this study. So, the proposed implications only target the lower level employees working in a bank. Secondly, it is a general view that people work for pay, but pay has the least impact on affective commitment, whereas benefits such as health insurance, annual leaves, etc. may have more impact on affective commitment. It is suggested that HR professionals should focus more on benefits than pay. For future research, we propose that a study with a sample from whole banking sector could be carried out in future for gaining more clarity regarding the relationship between work values, affective commitment, emotional intelligence, and employee engagement.

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