

## The Turnover Intention of The New Generation of Knowledge Workers Private Enterprises: Literature Review

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### Abstract

In recent years, there has been a dramatic rise in the number of private businesses operating in China, and this trend has been mirrored by an increase in the proportion of private businesses to the overall number of Chinese companies. The advancement of China's economy is significantly aided by the participation of private businesses. Employee management is becoming an increasingly important focus for privately held companies as their operations expand to a larger scale. The new generation of employees who are based on their knowledge has emerged as the primary

labor force in Chinese private enterprises, and the stability of the new generation of employees who are based on their knowledge has a direct impact on the enterprise's ability to sustainably develop. However, the personnel turnover rate in private companies is significant, particularly for knowledge-based professionals who leave their jobs on a regular basis; this has an impact on the growth of private companies. The article uses private businesses in Guangxi as an example and conducts an analysis of the influencing factors of the turnover intention of the new generation of knowledge-based

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employees in private enterprises from the perspective of job embeddedness. It then provides corresponding countermeasures and suggestions for improving human resource management in private businesses.

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**Keywords:** Private Enterprise, Knowledge-Based Employees, Turnover Intention, Guangxi

### **Introduction**

Guangxi's economy has been driven in large part by the growth of private businesses, which have emerged as a major driving force. (Wu,2022), According to information obtained from the Guangxi Market Supervision Administration, there were 930100 private enterprises operating in Guangxi as of the end of 2021. This figure represented 90.12% of the total number of businesses operating in Guangxi. The total amount of registered capital was 5179132 million yuan, which represented 60.1% of the total amount of capital invested in businesses. We can observe that private businesses constitute a significant driving force in the expansion of the economy of Guangxi, both in terms of the number of firms and the total amount of their registered capital. At the same time, the academic community's attention has been drawn to the high turnover rate that is typical of private businesses. The turnover rate of Chinese workplace employees is as high as 18.8%, which is comparable to 18 resignations per 100 persons, as stated by the 2022 Resignation and Salary Adjustment Research Report that was produced by the 51job firm. The vast majority of them are young adults, having reached adulthood in the 1980s and 1990s. Young people in today's society are increasingly portrayed by their propensity to switch jobs frequently. In China, quitting one's job is not an uncommon occurrence. This article takes the new generation of knowledge-based employees in private enterprises in Guangxi, China as an example in order to investigate the reasons for the high turnover rate. More specifically, the article investigates the factors influencing the turnover intention of new generation knowledge-based employees in private enterprises from the perspective of job embeddedness. The ultimate goal of this investigation is to improve the turnover management level of employees working for private enterprises.

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The new generation of employees who are based on their knowledge possesses the following characteristics:

The newer generation of workers has developed its own unique qualities as a result of a variety of variables, such as the age at which they were born and the education they received. They have a sophisticated level of cultural understanding as well as some degree of inventiveness. (Cheng, 2022) [2022] The younger generation has a high cultural level, is skilled at thinking, and has high prospects of acquiring additional work-related abilities as they progress in their careers. (Zeng, 2021) The current crop of young people possesses a high capacity for learning as well as creative potential. Having a unique personality, supporting individual liberty, and placing a strong emphasis on one's own subjective experiences (Zhang, 2021). According to Cheng et al. (2019), the employees of the next generation are distinct individuals who place a premium on their personal values and the degree to which they can obtain happiness in their work. In contrast to employees who belong to the so-called "older generation," those who belong to the "newer generation" of workers possess traits and values that are exclusive to this era. Putting an emphasis on equality, (Shi, 2022) The newest generation of workers are imaginative and varied. They place a strong emphasis on fairness in the workplace and are optimistic of being treated fairly themselves. Put more emphasis on having fun at work. (Fu, 2021) The younger generation of workers cares more about the ambiance of the company and places a higher value on the assistance provided by the organization. A study came to the following conclusions (Huang, 2021) about the employees of the birth generation: they have a high level of self-awareness, economic ideals, a pursuit of individuality and democracy, a lack of psychological resilience, and so on. (Gao, 2019) believes that the new generation of knowledge-based employees have a broad variety of interests, advocate independence, enjoy seeking new things, lack tenacity and perseverance in their work, and may opt to resign or change employment if they are even marginally dissatisfied with the work that they are doing. (Hua, 2022) provided a synopsis of the characteristics of M Company's newest generation of workers. According to Zhang (2020), the new generation of workers has a strong sense of invention, and they like pursuing themselves in their job. On the other hand, Zhang believes that the new generation of workers lacks patience in their work, and they do not want to obey the rules. According to Chen (2022), who conducted a study on the new generation of employees at a postal firm in a certain province, the researchers came to the conclusion that new generation employees had the characteristics of being self-centered, having a great learning ability, and having a poor resistance to attacks.

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As a result, we are in a position to hypothesize that the next generation of workers in knowledge-based industries will exhibit the following characteristics: 1. They have a high degree of education and prioritize things that are important to only themselves. 2. Make sure that your career goals include a focus not only on great cash rewards but also on your own sense of worth and the cohesiveness of your workplace. 3. Delight in an atmosphere that is peaceful and in tune with nature.

**Research Models**

When an employee is unsatisfied with their present employment, they will have the thought of resigning, and then they will make a realistic average of their own ideas, and then they will analyze and choose a plan. These are the primary processes that are described by the model, and they occur when an employee is dissatisfied with their current job. The act of departing from a place. The turnover model considers work satisfaction and turnover behavior to be individual behavioral and perceptual processes, and it then provides a detailed description of this psychological process. In the turnover model, the variable of employee turnover intention is added, and lastly, the cost and projected benefits of turnover are further examined after an examination and comparison of the new position and the existing position, which occurs before the employee leaves their job.

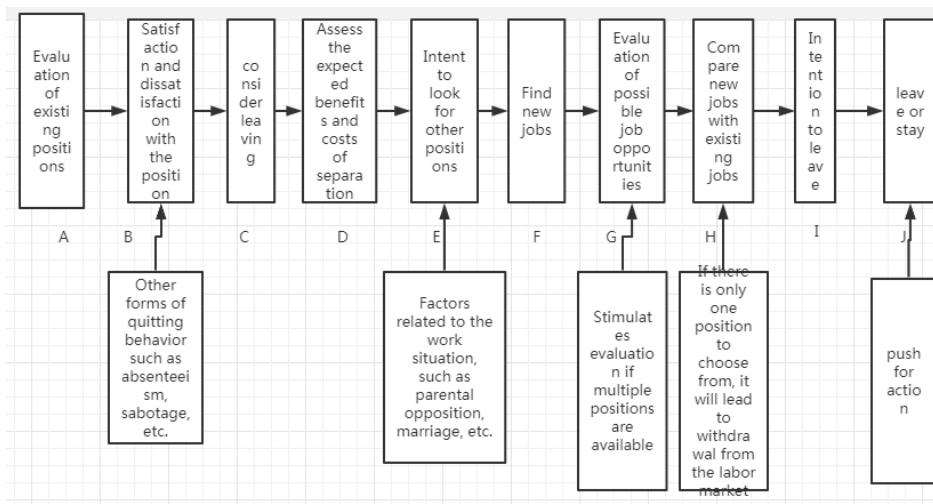


Figure 1 Mobley's 1977 departure Model

According to the intermediary chain turnover model, there are four primary factors that contribute to employee turnover: 1. Whether or if the person is content with their current position; 2. Whether or not the individual is able to locate job prospects inside the organization

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or enterprise. 3. The worker is now located in the business. Whether or not an interesting employment opportunity can be obtained outside the organization; 4. The employee's non-work-related value elements, which can include things like personal hobbies, family status, values, beliefs, and so on.

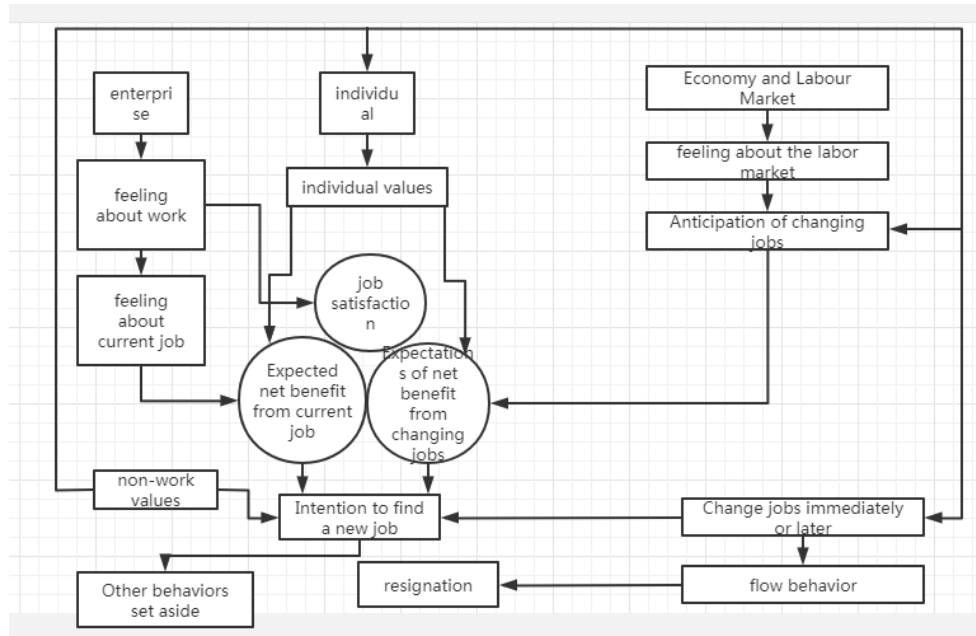


Figure 2 Mobley et al. (1979) Extended Intermediary Chain Exit Model

**Findings**

The expansion of private firms, which have emerged as a main driving force in Guangxi's economy, has been a substantial contributor to the province's economic growth. (Wu,2022), At the end of 2021, there were a total of 930100 private businesses operating in Guangxi, as indicated by the data acquired from the Guangxi Market Supervision Administration. This number accounted for 90.12% of the total number of companies that were active in the Guangxi region. The entire amount of capital invested in enterprises was 5179132 million yuan, of which 5179132 million yuan was registered capital. This represented 60.1% of the total amount of capital invested in businesses. We are able to see that the expansion of private enterprises in Guangxi constitutes a key driving force in the growth of the local economy, both in terms of the total amount of registered capital held by private businesses and the number of firms themselves. In the same vein, the attention of the academic community has recently been brought to the high employee turnover rate that is typical of private companies. According to the findings of the 2022 Resignation and Salary Adjustment Research Report that was compiled

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by the company 51job, the employee turnover rate in Chinese workplaces can reach as high as 18.8%, which translates to 18 resignations for every 100 people. These findings were published by the company 51job. The vast majority of them are currently young adults, having achieved the age of majority in the 1980s and 1990s, respectively. The tendency of young people in today's culture to change occupations quite frequently is a trait that is increasingly used to characterize this demographic. It is not unusual for people in China to change careers or abandon their jobs. In order to study the factors that contribute to the high turnover rate, the author of this essay uses the new generation of knowledge-based employees working in private firms in the province of Guangxi in China as an example. To be more explicit, the purpose of this essay is to investigate, from the point of view of job embeddedness, the factors that influence the intention of new generation knowledge-based employees working for private firms to leave their jobs. The end goal of this inquiry is to increase the degree of turnover management among employees who are employed by private businesses.

The new generation of workers, who are hired for their knowledge rather than their experience, possesses the following characteristics: The younger generation of employees has formed its own set of distinctive characteristics as a result of a range of factors, including the age at which they were born and the level of education they have obtained. They have an advanced level of cultural comprehension in addition to ingenuity. (Cheng, 2022) [2022] [2022] The younger generation possesses a high cultural level, is competent at thinking, and has a great probability of obtaining extra work-related competencies as they grow in their jobs. (Zeng, 2021) The current generation of young people boasts a great potential for creative production in addition to a high capacity for learning. Having a personality that is distinct from others', believing in the value of individual liberty, and placing a significant amount of weight on one's own particular experiences are all characteristics of an individual who demonstrates individualism. (2021 according to Zhang).

According to Cheng et al. (2019), the workers of the next generation are distinct individuals who place a priority on the degree to which they can find enjoyment in their profession and their own personal values. Workers who belong to the so-called "newer generation" have characteristics and values that are unique to this era, in contrast to workers who belong to the so-called "older generation," who have characteristics and values that have been around since before this time period. Putting the spotlight on equitable treatment, (Shi, 2022) The most recent generation of workers are creative and diverse in their skill sets. They place a significant

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amount of importance on there being fair treatment for everyone in the job, and they are optimistic that they will be treated fairly themselves. Increase the importance that is placed on having fun while working. (Fu, 2021) The younger generation of workers places a larger value on the help provided by the organization and is more concerned about the culture of the company. According to the findings of a study (Huang, 2021), the following may be said about employees who belong to the birth generation: They have a low amount of psychological resilience, a high level of self-awareness, economic values, a pursuit of individualism and democracy, and so on. (Gao, 2019) believes that the new generation of knowledge-based employees have a wide variety of interests, advocate independence, enjoy seeking new things, lack tenacity and perseverance in their work, and may choose to resign or change employment if they are even slightly dissatisfied with the work that they are doing.

In addition, (Gao, 2019) believes that the new generation of knowledge-based employees enjoy seeking new things. (Hua, 2022) offered a summary of the characteristics of the most recent generation of employees to be hired by M Company. According to Zhang (2020), the upcoming generation of employees have a robust sense of inventiveness, and they enjoy challenging themselves personally within the context of their profession. Zhang, on the other hand, is of the opinion that today's younger workers do not have the same level of patience as previous generations, and therefore are less likely to desire to follow established procedures. According to Chen (2022), who conducted a study on the new generation of employees at a postal firm in a certain province, the researchers came to the conclusion that new generation employees had the characteristics of being self-centered, having a great learning ability, and having a poor resistance to attacks. This information is based on the findings of the researchers who came to this conclusion.

As a consequence of this, we are in a position to postulate that the subsequent generation of workers in knowledge-based businesses will display the qualities listed below: 1. They have completed a significant amount of schooling and place a high value on things that are solely significant to them. 2. Ensure that the career goals you have set for yourself include a focus not only on big monetary benefits but also on your personal sense of worth and the cohesiveness of the workplace in which you work. 3. Take pleasure in a setting that is calm and in harmony with the surrounding natural environment.

When an employee is unhappy in their current position, they will consider leaving their job. After this, they will make a sober assessment of their own suggestions, after which they will evaluate their options and decide which course of action to do. These are the major processes

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that are described by the model, and they take place when an employee is unhappy with their current employment. When an employee is unhappy with their current job, the model predicts that they will take their place. The process of moving on from a certain location. The turnover model determines that job satisfaction and turnover behavior are individual behavioral and perceptual processes, and it then gives a full explanation of this psychological process. The model also considers that work satisfaction and turnover behavior are related. In the turnover model, the variable of employee turnover intention is introduced, and finally, the cost and predicted benefits of turnover are further investigated after an inspection and comparison of the new position and the present position, which takes place before the employee leaves their work. These steps take place before the employee actually leaves their job.

There are four key reasons that contribute to staff turnover, according to the intermediary chain turnover model. These elements are as follows: 1. Whether or not the individual is pleased with the employment that they now hold; 2. Whether or not the individual is able to locate job opportunities within the organization or business. 3. The worker has moved into the establishment at this time. Whether or if an intriguing employment opportunity can be found from a company that is not affiliated with the company; 4. The non-work-related value factors of the employee, which can include things like personal hobbies, the status of the employee's family, values, beliefs, and so forth.

When correlation analysis, regression analysis, and difference analysis are conducted, it can be shown that the outcomes of the research offer substantial support for the research hypothesis. The research hypothesis was found to be valid when seen through the lens of job embeddedness when using correlation analysis, regression analysis, and difference analysis, respectively. It was found that job embeddedness has a negative impact on the intention of employees in private firms to leave their jobs, and that job satisfaction, organizational commitment, and the desire of employees to leave their jobs are all adversely connected; In private businesses, male employees have a higher willingness to resign than female employees, unmarried employees have a higher willingness to resign than married employees, and employees who have been with the company for a longer period of time have a lower willingness to resign. As a result of this, private businesses have an obligation to increase the level of job satisfaction among their employees. When this is done, employees will develop a strong commitment to the organization, which will decrease the possibility that they will abandon their positions. This research investigates the factors that have an impact on employee turnover intention, including job embeddedness, job satisfaction, organizational commitment, gender, and marital status.



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The focal point of this investigation is job embeddedness. There are many elements that can impact an employee's intention to leave their present position, and future study can analyze these aspects from a variety of viewpoints. One factor that can influence an employee's intention to leave their current position is pay. In particular, future research can concentrate on analyzing the specific effects of certain factors, such as demographic variables, to determine whether or not they are mediating or moderating variables, and the similarities and differences of turnover influencing factors among employees of different types of enterprises, which are all directions for future study. In addition, future research can focus on determining whether or not certain factors are mediating or moderating variables, and whether or not they are mediating or moderating variables. There are a lot of different things that can play a role in an employee's decision to think about leaving their current job.

### **Conclusion**

The findings of the research can be seen to provide strong support for the research hypothesis when correlation analysis, regression analysis, and difference analysis are performed. Through the use of correlation analysis, regression analysis, and difference analysis, the research hypothesis was shown to be correct when seen through the lens of job embeddedness. It was discovered that job embeddedness has a negative impact on the turnover intention of employees in private enterprises, and that job satisfaction, organizational commitment, and employee turnover intention are all negatively correlated; In private enterprises, male employees have a higher willingness to resign than female employees, unmarried employees have a higher willingness to resign than married employees, and employees with longer service years have a lower willingness to resign; Because of this, private businesses have an obligation to raise the level of job satisfaction among their workers. Doing so will foster strong organizational loyalty among workers and reduce their likelihood of quitting their jobs. From the point of view of job embeddedness, this research explores the impacts of job embeddedness, job satisfaction, organizational commitment, gender, and marital status on employee turnover intention. There are many factors that can influence an employee's intention to leave their current position, and future research can analyze these factors from a variety of perspectives. In particular, future research can focus on analyzing the specific effects of certain factors, such as demographic variables, to determine whether or not they are mediating or moderating variables, and the similarities and differences of turnover influencing factors among employees of different types

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of enterprises, which are all directions for future study. There are many factors that can influence an employee's intention to leave their current position.

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