ASSESSING MODERATION OF EMPLOYEE ENGAGEMENT ON THE RELATIONSHIP BETWEEN WORK DISCRETION, JOB CLARITY AND BUSINESS PERFORMANCE IN THE BANKING SECTOR OF PAKISTAN

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ABSTRACT

The present study attempted to examine the role of work discretion and job clarity towards business performance followed by the moderation of employee engagement. Affected by business performance issues, three major banks in Pakistan were sampled for the present study. A total of 300 questionnaires were distributed amongst the employees of these banks in the metropolitan city of Karachi through using convenience sampling. Results from the structural equation modeling using Smart PLS 2.0 concluded significant positive relationship between work discretion and business performance. In parallel, the study also reported similar results pertaining to job clarity and business performance relationship. Notably, the study found significant moderation of employee engagement on the relationship between job clarity and business performance hence, partially supporting the moderation hypotheses. The present study forwards credible theoretical and practical implications.

Contribution/Originality: This study is one of the very few studies that have investigated the moderation of employee engagement. The study has empirically tested and outlined the significance of individual psychological work wellbeing towards fostering business performance in the financial sector.

1. INTRODUCTION

Businesses across the globe are investing millions to boost employee behaviors and attitudes at work so that they are capable of boosting business and its overall performance (Salanova and Schaufeli, 2008). Accordingly, the competition in the global market place has intensified due to which, organizations are required to do more than the usual in order to sustain in the long run Haseeb et al. (2017) and Rupert and Smith (2016). Similar to other emerging economies (Haseeb et al., 2017) Pakistan is also striving hard to keep up with the global competition whereby, the economy receives a significant contribution towards GDP from the service industry (Economic Survey, 2015). With increasing global competition, business performance has become the focal point for management and leadership authorities across the globe Azam et al. (2016) and Yang et al. (2011).

Notably, scholarly evidence can be tracked suggesting that, in order to boost business performance, it is essential for enterprises to shape right employee behaviors and attitudes for responsive business performance.
Sad, there is lack of strong empirical evidence to suggest to what length facilitating employees through various aspects can enhance business performance. Keeping in view the importance and significance of work discretion (Lopes et al., 2015; Baskaran, 2017) and job clarity (Kauppila, 2014; Lapointe et al., 2014; Bolumole et al., 2016) highlighted in the recent literatures beforehand, the present study attempted to examine how these factors can help enhance business performance, particularly in the banking sector of Pakistan. Moreover, the present study also attempted to examine how employee engagement can moderate these relationships for further enhanced results.

2. LITERATURE REVIEW

2.1. Business Performance

In the distinguished literature, business performance has frequently appeared as a dependent variable. Specifically, in the domain of organizational strategy, business performance has received considerable understanding and attention (Adams et al., 1985). Similarly, Combs et al. (2005) have indicated towards organizational performance as a critical construct. In this connection, huge attention is paid to outline factors and mechanisms which could potentially affect organizational performance (Jing and Avery, 2011). However, literature on organizational strategy has not yet provided any mature definitions that could be acceptable by majority of scholars in the area (Ford and Schellenberg, 1982; Johannesssen et al., 1999). This has further resulted in debate within the literature of organizational strategy and strategic management on operationalizing business performance. In the same stream, Antony and Bhattacharyya (2010) have defined business performance as organizational success measure which relates to creating and delivering value to its internal and external customers. It is important to mention that the concept of business performance has been interchangeably used with other terms such as firm performance and organizational performance. Accordingly, pertaining to organizational level of analysis, numerous factors have been explored and linked with responsive business performance. therein, past studies have broadly categorized those factors into two categories i.e. external and internal factors (Barrett et al., 2012). Though, considerable amount of empirical attention has been paid to external organizational factors influencing business performance, there seems to severe paucity of research on the internal factors to help tackle competitive global economic conditions.

With regards to importance, every business entity aims to perform well and achieve the targeted goals. Therein, what becomes more important is the workforce that drives the business. For instance, study by Patterson et al. (1997) have asserted employees have a major role towards business performance, beyond any other resource or organizational prospect and how they will be managed and facilitated would directly influence their capabilities towards fostering business performance. Therein, scholars in the area have broadly classified the measurement of business performance into two categories namely, financial and non-financial (Venkatraman and Ramanujam, 1986; Combs et al., 2005). According to Friedman (1970) the only responsibility of an organization is to its shareholders by bringing in an increase in profit. Unfortunately, organizations in the past have only embraced this view at large to measure business performance since focusing on non-financial performance of the business is also important can momentarily result in harnessing employee motivation and positive work culture (Kaplan and Norton, 1996; Atkinson and Brander, 2001; Kaplan and Norton, 2001). Consequently, in connection to non-financial business performance, there is a paucity of robust empirical evidence (Prieto and Revilla, 2006; Škrinjar et al., 2008).

In line with this, studies have come up, highlighting the role and significant contributions of job clarity particularly, to tackle evolving work dynamics to perform their responsibilities effectively (Hall, 2008). Talking about people in managerial position, the vitality of this prospect becomes even more critical (Daley, 1986). Having job clarity is essential for them to ensure they are right on track and effectively working towards objective achievement of organizational goals. In parallel, scholars have also highlighted that employees, especially working
in managerial positions require discretion in their work to craft their jobs; make better decisions and showcase phenomenal performance (Rabl et al., 2014).

2.2. Work Discretion

According to Summers et al. (2010) the concept of work discretion refers to the ease of an organization’s structure, with regards to decision making level and the discretion (freedom) for taking actions regarding one’s own career in the lower (middle) ranked levels of management. However, according to Alpkan et al. (2010) work discretion represents initiatives that are made by employees for improving their work or resolving concerned problems. In addition to the above two explanations of work discretion, Jing et al. (2010) have elaborated that work discretion should be determined with three factors which are internal task environment; organizational structure and lastly, the executive employees themselves. Similarly, past research has also claimed that the innovation process of any organization is largely affected by the level of autonomy the organization provides to its employees including managers (at lower and middle level). One can assume from the above discussion that work discretion is deemed very necessary for businesses. Kuratko et al. (2014) in their study have explained work discretion as the degree of an individual perceptions regarding organization’s failure tolerance approach and latitude provided for making decisions, and delegation of authority and responsibility to the managers and workers at the lower level. As per research suggestions, employees who have autonomy in performing their jobs and those who have been encouraged to engage in experimentation showcase the greatest source of entrepreneurial opportunity and recognition. Hornsby et al. (1993) have recommended that employees should be given discretion to making decisions about their job processes and they (must) not be criticized if they commit any mistakes.

Concerning to the relationship of work discretion and business performance, limited evidence is available in this regard. Studies have outlined that support prospects like work discretion can significantly help employees to enhance their performance (Kuratko et al., 2005). Accordingly, meta-analysis results have also forwarded consonance to these empirical findings (Rabl et al., 2014). Drawing upon the theoretical explanation of resource based view (RBV) (Wernerfelt, 1984) these studies have outlined that work discretion is an important resource that can help employees to develop competencies for enhanced outcomes. Thus, the present study tested the following hypothesis:

H1: Work discretion will be positively related with business performance

2.3. Job Clarity

The concept of job clarity refers to the amount of information available to an individual that is necessary to perform the required tasks effectively (Chan, 2000). It caters to the extent an individual is provided with necessary information and comprehension regarding the key job role and assigned tasks (Rogers et al., 1994). Job clarity has been empirically outlined to be significant for employees to ensure effective performance outcomes (Chen and Bliese, 2002; Sangkala et al., 2016). In addition, it has also been reported posing momentous impact on individual performance (Lyons, 1971). In parallel, studies have also cautioned regarding the lack of job clarity, resulting in severe negative work outcomes and depleting performance prospects (Mukherjee and Malhotra, 2006; Shepherd et al., 2016). Employees require a clarity in what they are supposed to do, how to do it and the conventional expectations of the organization in this regard (Newman et al., 2013) which as a result, helps them to shape their work behaviors for more responsive outcomes (Sangkala et al., 2016). In consonance, it is also underlined that occupations lacking behind in providing job clarity to their employees often experience dull results (Nansubuga and Munene, 2013). Keeping in view the theoretical underpinning of Resource Based View (RBV) (Wernerfelt, 1984) the present study perceived that individuals provided with job clarity will be effective to result in competitive prospects thus, enhancing business performance. Therefore, the following hypothesis was tested:

H2: Job Clarity will be positively related with Business Performance
2.4. Employee Engagement

Employee engagement is gaining much scholarly importance amongst the positive occupational psychologists (Bakker et al., 2008). The notion of employee engagement was first coined by Kahn (1990) whereby, it was referred as psychological, cognitive and emotional attachment of employees with their work. over the past two decades, the concept has attracted accelerated scholarly work from all corners ranging from academia (Ahmed et al., 2017) to commercial sector (Zhu et al., 2009; Ahmed et al., 2017). People who are engaged experience energy and passion in their work which enables them to result in showcasing positive behaviors and outcomes (Saks, 2006). Employees engagement is essential to help them boost experience full immersion in their work due to which, they at times don’t even realize how time fly passed (Bakker, 2011). Scholarly evidence on the topic has suggested that employee engagement can help address several organizational prospects (Cartwright and Holmes, 2006; Saks, 2006) whereby, it has been found to be in significant relationship with performance prospects (Bhatnagar, 2007; MacLeod and Clarke, 2009).

2.5. Moderation of Employee Engagement

Scholars have empirically argued that employee engagement can be considerably significant for boosting performance based outcomes. Therefore, studies from notable scholars can be tracked, underlining how organizations have termed their employees’ engagement being vital for their business and individual performance outcomes (Demerouti and Cropanzano, 2010). For instance, people found engaged in their work, managed to boost their performance prospects (Saks, 2006). Moreover, engaged employees have also been found harnessing their psychological capabilities thus, resulting in higher job performance (Halbesleben and Wheeler, 2008). Accordingly, similar results have been forwarded by Robinson et al. (2004) highlighting that engaged employees have a better sense of understanding and belongingness with the work due to which, they serve with enthusiasm and dedication which ultimately fosters higher individual and organizational outcomes. Henceforward, these empirical evidences suggest that employee engagement has a considerable contribution towards employees’ wellbeing Azam et al. (2016) and Abidin et al. (2016) and performance outcomes, there is a possibility that such employees may also be able to capitalize upon other available work resources for more promising results.

Notably, employee engagement is a continuous prospect which is why, engaged people tend to consistently express and invest their best physical and mental capabilities towards work roles (Kompaso and Sridevi, 2010). The component of employee engagement has a considerable value towards individual and organizational performance outcomes (Dalal et al., 2012). Therefore, one can ideally understand the prominence of the concept for business that are enthusiastic about gaining competitive strength and promising business results. Notably, employees’ engagement at work has also been found moderating different job factors and organizational outcomes (Shuck and Reio, 2014). These evidences indicate that, engaged employees are more capable of enriching themselves to make a better use of available resources for enhancing their behaviors and outcomes. Accordingly, Rich et al. (2010) have also indicated towards the intervening potential of employee engagement yet still; to what extent it will be able to moderate the association of work discretion and job clarity with business performance remained untested. Thus, the present study tested the following:

H3: Employee engagement will moderate the relationship between Work discretion and Business performance
H4: Employee engagement will moderate the relationship between Job clarity and business performance

3. METHODOLOGY

3.1. Measures

Business performance was examined through adapting 3 items from Jaworski and Kohli (1993) to examine the non-financial business performance and 4 items from Deshpandé et al. (1993) to test the financial performance. Work discretion was assessed through adapting 10-item scale by Hornsby et al. (1992). Accordingly, job clarity was
assessed through 4-item scale by Jaworski and Kohli (1993). Accordingly, employee engagement was assessed through adapting 9-item UWES scale (Schaufeli et al., 2006) which is the shortened version of original 17-item UWES scale (Ahmed et al., 2016b).

3.2. Sampling

Three major banks in the city of Karachi, Pakistan were sampled for the present study. Therein, keeping in view the nature of work and job complexity of bankers beforehand, convenience sampling was used to target managerial position holders working in these banks during spring of 2017. A total of 300 questionnaires were distributed out of which, 44 were found incomplete and were hence discarded. Conclusively, 256 questionnaires were taken further for final data analysis and interpretation.

4. DATA ANALYSIS AND RESULTS

Structural equation modelling using Smart PLS 2.0 was deployed for the present study (Ringle et al., 2005). As recommended by prominent scholars, the analysis was done through following the two-stage approach i.e. measurement model assessment and structural model assessment (Hair et al., 2014).

<table>
<thead>
<tr>
<th>Construct</th>
<th>Loadings</th>
<th>AVE</th>
<th>Composite Reliability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Performance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BP01</td>
<td>0.772</td>
<td>0.656</td>
<td>0.930</td>
</tr>
<tr>
<td>BP02</td>
<td>0.786</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BP03</td>
<td>0.817</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BP04</td>
<td>0.847</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BP05</td>
<td>0.829</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BP06</td>
<td>0.836</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BP07</td>
<td>0.777</td>
<td>0.551</td>
<td>0.895</td>
</tr>
<tr>
<td>Employee Engagement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE01</td>
<td>0.662</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE04</td>
<td>0.687</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE05</td>
<td>0.802</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE06</td>
<td>0.752</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE07</td>
<td>0.753</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE08</td>
<td>0.772</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE09</td>
<td>0.760</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Job Clarity</td>
<td></td>
<td>0.792</td>
<td>0.938</td>
</tr>
<tr>
<td>JC01</td>
<td>0.902</td>
<td></td>
<td></td>
</tr>
<tr>
<td>JC02</td>
<td>0.909</td>
<td></td>
<td></td>
</tr>
<tr>
<td>JC03</td>
<td>0.895</td>
<td></td>
<td></td>
</tr>
<tr>
<td>JC04</td>
<td>0.851</td>
<td></td>
<td></td>
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<tr>
<td>Work Discretion</td>
<td></td>
<td>0.654</td>
<td>0.949</td>
</tr>
<tr>
<td>WD01</td>
<td>0.812</td>
<td></td>
<td></td>
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<tr>
<td>WD02</td>
<td>0.833</td>
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</tr>
<tr>
<td>WD03</td>
<td>0.834</td>
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</tr>
<tr>
<td>WD04</td>
<td>0.866</td>
<td></td>
<td></td>
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<td>WD05</td>
<td>0.842</td>
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</tr>
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<td>WD06</td>
<td>0.865</td>
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</tr>
<tr>
<td>WD07</td>
<td>0.859</td>
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</tr>
<tr>
<td>WD08</td>
<td>0.836</td>
<td></td>
<td></td>
</tr>
<tr>
<td>WD09</td>
<td>0.620</td>
<td></td>
<td></td>
</tr>
<tr>
<td>WD10</td>
<td>0.675</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Measurement Model Results from Smart PLS
In the assessment of measurement model, the proposed conceptual framework was examined in terms of individual item reliability, convergent validity and discriminant validity (Hair et al., 2012). Concerning to individual item reliability, the rule of thumb suggests that outer loadings of every item should be at least 0.50 or higher. Therein, two items (EE02 and EE03) in the employee engagement construct failed to meet the accepted threshold and were hence discarded.

Apart from this, all the items resulted in significant higher loadings thus, confirming individual item reliability. Furthermore, composite reliability scores were assessed to affirm internal consistency reliability. Therein, all the variables scored higher than the accepted threshold of 0.70 (Bagozzi and Yi, 1988; Hair et al., 2011) hence, confirming internal consistency reliability. In parallel, convergent validity of the constructs was also tested through assessing average variance extracted. Chin (1998) has recommended minimum threshold of 0.50 in this regard. Table 1 and Figure 1. showcases that all the variables have exceeded the accepted cut off points hence confirming adequate convergent validity of the model (Chin, 1998).

4.1. Discriminant Validity
Towards the end of the measurement model, discriminant validity was tested. Discriminant validity is defined as the degree to which a particular latent construct is dissimilar with other latent variables (Duarte and Raposo, 2010). The discriminant validity for the present study was determined by using AVE scores as recommended by Fornell and Larcker (1981). It was obtained by comparing the correlations among all the latent constructs with the square roots of the average variance extracted (Fornell and Larcker, 1981). The authors have suggested that to obtain adequate discriminant validity, the square root of the AVE should be higher than the correlations among the latent constructs. Results in table 2 underline that all the square root values were higher than the correlations hence, confirming adequate discriminant validity.

<table>
<thead>
<tr>
<th>Construct</th>
<th>EE</th>
<th>FP</th>
<th>JC</th>
<th>WD</th>
</tr>
</thead>
<tbody>
<tr>
<td>EE</td>
<td>0.7429</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BP</td>
<td>0.6792</td>
<td>0.8102</td>
<td></td>
<td></td>
</tr>
<tr>
<td>JC</td>
<td>0.5980</td>
<td>0.6473</td>
<td>0.8900</td>
<td></td>
</tr>
<tr>
<td>WD</td>
<td>-0.6218</td>
<td>-0.6594</td>
<td>-0.8865</td>
<td>0.8087</td>
</tr>
</tbody>
</table>

Source: Discriminant Validity Results from Smart PLS
Note: Values with BOLD face represent the correlation values
4.2. Structural Model Assessment

Upon effective examination of the structural model, the present study examined the structural model to underline the significance of the path coefficients Hair et al. (2012) and Hair et al. (2014). Therein, bootstrapping procedures were performed through applying 500 bootstraps on 256 cases. Pertaining to the direct relationship, the path modeling results underlined a significant positive relationship between work discretion and business performance ($\beta = 0.3994$, $t=5.165$, $p<0.00$) hence, leading towards supporting hypothesis 1. Accordingly, the bootstrapping results also found significant positive relationship between job clarity and business performance ($\beta = 0.2937$, $t=3.670$, $p<0.01$) thus, confirming hypothesis two. Figure 2 and table 3 can be referred for further details in this regard.

![Figure 2](image1.png)

**Source:** Research Bootstrapping Results Indicating significance at $p<0.1$

**Table 3. Path Modeling Results- Direct Effects**

<table>
<thead>
<tr>
<th>Relationship</th>
<th>$\beta$</th>
<th>Std Error</th>
<th>T Statistics</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>WD $\rightarrow$ BP</td>
<td>0.3994</td>
<td>0.0773</td>
<td>5.165</td>
<td>Supported</td>
</tr>
<tr>
<td>JC $\rightarrow$ BP</td>
<td>0.2937</td>
<td>0.0800</td>
<td>3.670</td>
<td>Supported</td>
</tr>
</tbody>
</table>

Note: Indicates $p<0.1$ from Smart PLS

Once the direct results were confirmed, the bootstrapping procedures were performed again through incorporating employee engagement in the model to examine its moderating potential.

![Figure 3](image2.png)

**Source:** Bootstrapping Results Indicating Moderation at $p<0.1$
The bootstrapping result of 500 bootstraps forwarded no moderation of employee engagement on the relationship between work discretion and business performance ($\beta = 0.0623$, t= 0.547, p > 0.10). As a result, hypothesis 3 was rejected. On the contrary, the path modeling results found significant moderation of employee engagement on the relationship between job clarity and business performance ($\beta = 0.2033$, t=2.138, p<0.01), hence supporting hypothesis 4. Figure 3 and table 4 provides further details in this regard.

<table>
<thead>
<tr>
<th>Relationship</th>
<th>$\beta$</th>
<th>Std Error</th>
<th>T Statistics</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>WD * EE -&gt; BP</td>
<td>-0.623</td>
<td>0.113897</td>
<td>0.547*</td>
<td>Not Supported</td>
</tr>
<tr>
<td>JC * EE BP</td>
<td>0.2033</td>
<td>0.095098</td>
<td>2.138**</td>
<td>Supported</td>
</tr>
</tbody>
</table>

5. DISCUSSION

The present study highlighted important lacunae in the literature concerning to business performance. Therein, the study showcased how facilitating employees through discretion in work and clarity in job roles can help boost their capabilities to enhance business performance. The study has empirically concluded that, similar to other occupational settings, work discretion is perceived important for bankers working in managerial positions. The findings are in parallel with the results of Kuratko et al. (2011) and Kuratko et al. (2005) suggesting that individuals value autonomy at work and appreciate it through resulting in enhance business performance. The finding is a notable value addition in the scarce literature on this relationship, asserting that employees can be fostered to positively enhance financial as well as non-financial business performance through these prospects. Accordingly, the present study has confirmed the significant relationship between job clarity and business performance, suggesting that employees require clarity in terms of their expectations, work tasks, procedures and outcomes in order to perform effectively. Concerning the present study, it can be asserted that the managers valued job clarity in the banking sector and thereby, result in responsive business performance (Chen and Bliese, 2002).

Importantly, the present study tested the moderation of employee engagement on these direct relationships. Therein, the study found no significant moderation of employee engagement on the relationship between work discretion and business performance. Plausible explanation could be the difference in the nature of the two constructs - i.e. work discretion and employee engagement. This also suggests that the respondents (managers) with work discretion did not feel any need of psychological connectivity to further their business performance. On the contrary, the study found significant moderation of employee engagement on the relationship between job clarity and business performance. The results suggest that employees showcased their engagement with work which helped to capitalize upon job clarity to further enrich their business performance. In simple, employee engagement the study suggests that organizations should energize their employees to enhance their job clarity prospects at work with more energy and absorption thus, resulting in enhanced business performance. To an extent, the findings have confirmed the empirical assertions of Shuck and Reio (2014) and have extended consonance towards the claims of Rich et al. (2010) concerning the buffering potential of employee engagement.

5.1. Implications

The present study has forwarded healthy theoretical and managerial implications. At first, the present study has confirmed the explanations of Resource based view theory (RBV) through concluding the significant influence of organizational resources such as work discretion and job clarity on employee outcomes like business performance. The study has reported that work based resources and facilitation can be of prominence for employees to harness their capabilities for enhanced performance. In this view, the present study has added insight into individual work-related factors and their importance towards understanding the phenomenon of business performance. More importantly, the present study has underlined the potential moderating role of employee...
engagement whereby, the study found that employees engagement can help them to utilize job clarity and direction and outcomes to further their business performance. Being one of the very early studies, the present study has enhanced our knowledge concerning the moderating potential of employee engagement. Overall, the results have underlined acute significance of work discretion, job clarity and employee engagement for performance focused organizations.

For practice, the present study has forwarded valuable information for top management. As per the findings, organizations facing performance issues and/or aiming to further increase their business performance should work on individual work prospects. Such organizations ought to encourage and energize their employees through providing them with discretion in their work and ensuring that they have clear understanding of work responsibilities, outcomes and expectations. Senior management authorities can play a considerable part in facilitating managers in these areas (Kohli, 1985). Likewise, organizations may also work on enhancing employees’ engagement levels so that they are capable of investing their best energies and capabilities for enhanced business performance. Organizational resources like employee training and performance management can be great prospects to focus for this purpose (Salanova et al., 2005; Gruman and Saks, 2011).

5.2. Limitations and Recommendations for Further Research

Despite notable theoretical and managerial implications, the present study has some important limitations. The present study found significant impact of work discretion and job clarity and therefore believes that other individual variables could also be of prominence. Therefore, future studies may ideally focus on extending the tested framework through incorporating other relevant variables. Accordingly, the study was conducted with a cross-sectional design due to which, causal inferences from the population were not possible. Thus, future researchers may consider a longitudinal design to test the theoretical body of the constructs over a longer period of time for responsive confirmation of the postulated relationships of the current study. Furthermore, the present study applied self-reported measures. These measures could influence the behaviors, feelings, and attitudes of the randomly selected participants therefore there are chances of social disability and/or CMV (Podsakoff et al., 2003; Dodaj, 2012). Although the present study attempted to reduce these issues by ensuring anonymity and improving the items of the scale (Podsakoff et al., 2003; Podsakoff et al., 2012). Fourth, it is quite difficult to offer generalizability of the results for the present study as the sample of the study was mainly driven from three banks in Pakistan. Consequently, it would be appropriate to include other banks of Pakistan in the sample of the study for better generalization of the findings. Similarly, banks may also be studied and compared with other financial institutions of the country for thorough understanding of the entire financial sector and its performance prospects.

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