

THE INFLUENCE OF COMPENSATION ON INSURANCE AGENT TURNOVER INTENTION AT PT MNC LIFE ASSURANCE SALES OFFICE MEDAN

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ABSTRACT

The purposes of this research are to find out about the influence of compensation on Insurance Agent Turnover Intention at PT MNC Life Assurance Sales Office Medan and to find out the impact of compensation on insurance Agent Turnover Intention, simultaneously as well as partially.

The methods of this research are a descriptive and verificative method, thus the methodology of this research is descriptive survey method and explanatory survey method. The type of investigation in this research is causality. The unit of analysis of this research is individual, which are the entire agents of PT MNC Life Assurance Sales Office Medan in the amount of 60 people, which is analysis by the method of a census. A time horizon of this research is cross-sectional. The technique of the solution to this research is SPSS. The plan of data analysis of this research is path analysis, by the test plans of this research are correlation test and determination test.

The result of this research is that compensation on Insurance Agent Turnover Intention in PT MNC Life Assurance Sales Office Medan is good; however, they still need reformation and improvement. Compensation simultaneously influenced on turnover intention.

Keywords:

compensation, turnover intention

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INTRODUCTION

The development of the insurance industry in Indonesia has a significant role in supporting the national development process. Seen by the contribution of the insurance company in cultivating long-term funds in large quantities, which are then used as funds in the development made by the Government.

In the services provided by the insurance company, the public also get support in the form of protection for various risks and also losses that can happen at any time, especially when they are doing business. This shows how the development of insurance also has a considerable role in the economic growth and development that happened lately.

An increasingly good community understanding of the importance of protection of insurance is also a thing that affects progress in the insurance business itself. When community confidence in a product has been created, it will be easier to develop and sell the product. This is the case in the insurance business, where more and more people want guaranteed protection against the various risks they will face in the future.

The Indonesian Life Insurance Association (AAJI) revealed that the profession as an insurance agent can support the growth of the insurance industry. It is expected that the number of insurance agents can continue to experience growth in line with still-low levels of insurance penetration in the homeland. "Agents are one of the most important assets for the life insurance industry. Life insurance agents have a huge role in the growth of the industry" (Hendrisman Rahim, 2016).

According to Mobley (in Sainig, Hamzah & Indar, 2011) the desire to move (intention turnover) is the tendency or intention of the

employee to stop working from his or her work voluntarily or not voluntarily or displacement from one place to another workplace according to his own choice. Turnover intention defined as the person's wishes quit of the company, the desire to move reflects the wishes of the individual leaving the organization and seeking another job alternative (Suhanto, 2009).

Turnover intention can also be interpreted as a labor movement out of the organization, the desire to move refers to the results of individual evaluation of the continuation of the relationship with the organization that has not been realized in the definite action leaving the organization (Witasari, 2009). According to Harnoto (2002) turnover intention is the rate or intensity of the desire to exit the company. The intention out is defined as a person's intention to perform the actual separation from one organization (Good et al, in Sunjoyo & Harsono, 2003).

Meanwhile, Indriantoro (in Indriantoro & Suwandi, 1999) states that the turnover requirement refers to the results of individual evaluation of the continuation of its relationship with the organization and has not been realized in the course of leaving the organization.

Furthermore, Harnoto (2002) argues that the intention of *turnover* is the rate or intention of the desire to quit the company triggered by various reasons that cause the turnover to be waging, usually this is due to wanting to get a better job.

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Table 1 Preliminary survey of Agent exit MNC Life(n = 30)

No	Agent Exit Intentions Indicator	Score
1	I'm thinking of getting out of work when it comes to having a better job offers from other companies	112
2	I intend to find an alternative job if my opportunity to progress is inhibited by the employer	100
3	I intend to exit due to compensation as an insurance agent has no certainty	100
4	I am thinking of getting out of work when the company and management does not provide a stable working situation and conditions	98
5	I intend to find an alternative job if the facility and work environment is unpleasant	99
6	I intend to quit the company due to lack of supervision from employers	96
Total value		605
Average value		100,8

Source: Survey result 2016 (data processed)

Based on the results of preliminary surveys as presented in table 1, it is clear that there is an indication of the high agent exit of PT MNC Life Assurance Sales Office Medan, this can be seen from the high value of the thought indicators to exit when there is a better offer from another company, intend to find an alternative job if the opportunity to move forward is inhibited by the employer and intends to come out due to the uncertain compensation.

PT. MNC Life Assurance is a local life insurance company under the auspices of MNC Group which was established on 23 March 2010 after acquiring UOB Life – Sun Assurance. MNC Life offers a complete range of life insurance products through a multi-channel distribution

system with an agent lineup as the main business unit.

Table 2. MNC Life Distribution Line

DISTRIBUTION LINE		
Agency Distribution	Alternative Distribution	Group Distribution
1. Agency Force	1. Bancassurance	1. Direct sales
2. Financial Specialist	2. Worksite Marketing	2. Broker
	3. Direct Marketing	
	4. Retail Assurance	

Source: Marketing Division MNC Life 2015

Research conducted at PT MNC Life Assurance Sales Office Medan, because it is based on the observation that Medan's marketing office is a marketing officer with the largest number of agents in Indonesia where the performance tends to decline which is characterized by the number of agents coming out annually. The number of agents that exit PT MNC Life Assurance Sales Office Medan from 2013 to 2015 can be seen in table 3, namely as follows:

Table 3. Agent Data, Recruit, and Exit PT MNC Life Assurance Sales Office Medan 2013-2015

Year	Initial Agent	Recruit	Total Agents	Resign/Exit	Total Agents	% Agents Resignation
2013	896	873	1769	101	1768	5,70 %
2014	1768	534	2302	335	1967	14,55 %
2015	1967	349	1618	507	1111	31,33 %

Source: Distribution Services PT MNC Life Assurance

According to table 3, the overall number of agents that exit or resign during the last three years

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in PT MNC Life Assurance Sales Office Medan has reached a high percentage of the total number of agents on That year. In the year 2013 the figure out the agent was not so large only in the 5.70% and increased to 14.55% in the year 2014, subsequently, in the year 2015, the figure out the agent increased sharply to 31.33%.

Turnover intention agent in PT MNC Life Assurance-Sales Office Medan caused by the offer of work from other companies. The number of new insurance companies presents in Indonesia by providing more facilities, both in terms of compensation or other benefits. This attractive offer makes the agent have the intention to resign.

In terms of compensation, an inappropriate salary or wage may affect the employee's desire to exit the company. An insurance agent only gets a salary or wage from a percentage of the number of premiums generated. An uncertain salary or wage makes the agent prefer another job.

Based on the explanation above, it can be confirmed the importance of research on the effect of compensation on the intention to exit the insurance agent of PT MNC Life Assurance Sales Office Medan.

LITERATURE REVIEW HUMAN RESOURCE MANAGEMENT

Human resources can be interpreted as a human management process, through planning, recruitment, selection, training, compensation, career, safety and health and maintaining industrial relations until termination to achieve corporate objectives and improvement of stakeholder welfare (Kasmir,2016).

According to Noe (2013), Human resource management is how to influence the behavior, attitudes, and performance of employees through the policies and systems

owned by the company. Meanwhile, according to Dessler (2013), human resource is a process concerning employee assessment, compensation, working relationship, occupational health and security in a fair manner to the functions of human resource management.

Marchington & Wilkinson in Burma (2014) states that human resource management is increasingly needed as a contemporary development tool to form relationships with employees, and as an effective tool to replace management personal and industrial relations.

Susan in Okoye and Ezejiofor (2013:251) defines human resource management as an organizational function that focuses on recruitment, organizing, and providing opportunities for people within the organization. Human resource management is a strategic and comprehensive approach in regulating human, cultural, and working environment. Marchington & Wilkinson in Burma (2014:87) states that human resource management is increasingly needed as a contemporary development tool to form relationships with employees, and as an effective tool to replace management personal and industrial relations. Schuler and Jackson in Tan and Nasurdin (2011) defines human resource management as a system to attract, develop, motivate, and retain employees to ensure the effectiveness and sustainability of the Organization's life and Members.

Compensation

Compensation is something that employees receive as a substitute for their contribution of services (Rivai & Sagala, 2011:741). Management of compensation implemented properly will help the company to acquire and diverse employees with the competencies that the company needs. Without enough and good compensation

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employees will feel dissatisfied, reduce performance, raise complaints, and lead to the level of employee turnover becomes high.

Compensation is financial and non-financial services. Financial compensation consists of two forms, directly and indirectly. Direct financial compensation in the form of payments to employees can be wage, salary, bonuses, and commissions. As for the indirect financial benefits and all fixed remuneration, but not including direct financial compensation. To respond to non-financial services can be a compliment, self-esteem, and recognition of the achievements that employees have done (Rifai and Septyanto, 2013). Sopiah (2013) says that compensation in financial form is important for employees because compensation can directly meet their needs, especially the need for physiology. Employees also expect compensation following the sacrifices that have been given in a non-financial form which is also very important for employees especially for their career development.

Shieh and Petera in Adeoye and Fields (2014) State that compensation is an important instrument of recruiting and sustaining talented employees who are dedicated and responsible to the organization. Compensation management aims to achieve long-term business objectives through recruiting, motivating, and retaining competent employees. Based on the expert opinion, there are no dimensions that correspond to the company's circumstances, the concept is less relevant to the policies applied by the company.

Bernadin in Odunlade (2012) stated that compensation is all forms of financial rewards and tangible benefits received by employees as a form of participation in employment. Compensation is divided into two, cash compensation which is a

direct payment of work and additional compensation in the form of programs and social benefits. Cash compensation consists of salary bases, wages, and overtime payments; and reward contingent in the form of performance allowances, incentives, bonuses, and. Additional compensation refers to the benefits program of social security, pension guarantee, insurance, family benefits, leave, training costs, and education benefits (Cascio in Odunlade, 2012). Based on the expert opinion above, there are dimensions of wages, salary, incentives, social and retirement security, and leave, so this concept is relevant for use in the conditions and problems faced by the company.

Types of compensation

Compensation divided into two groups; direct and indirect compensation, according to Slamet (2007:265-268):

1. Direct compensation includes:
 - A. The underlying salary which is the basic compensation received by an employee is usually a wage or salary.
 - B. Non-fixed income is a type of compensation associated with individual performance, the team, or with an organizational.
2. Indirect compensation, include:
 - A. Employee Benefits. Additional privileges are other than payment such as non-office payments (training, work leave, illness, red Day holidays, private events, rest periods, health insurance, and retirement programs).
 - B. Positional Allowance. Additional privileges other than the payment of

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compensation and employee benefits.

Compensation Indicator

The compensation indicators taken from Handoko (2005:185) are as follows:

1. Payment of wages for time-off (*time off benefits*). It is a period when employees do not work but stay paid. For example: resting on-the-job, pain, holidays & leave and others.
2. Economical protection against hazards. A form of security protection/assurance against the first danger that is commonly observed in a government agency. For example Life insurance, health insurance, and others.
3. Employee Service Programs. Facilitative services are activities that should normally be carried out by employees in daily life and provide various forms of service to fulfill various needs. For example recreation programs, cafeteria, housing provided and others.
4. Legally Set Compensation Payment. Society through the Government has an interest in the minimum levels of conditions and work situations in the sense of protection of workplace hazards threatening to its life. Examples: provision of severance for employees who are disconnected from their work, payment of labor insurance and health care periodically and others.

Turnover Intention

According to Mobley in Sainig, Hamzah & Indar (2011) the desire to move (intention turnover) is the tendency or intention of the employee to stop working from his or her work voluntarily or not voluntarily or displacement from one workplace to another according to their own choice. Turnover intention defined as the person's wishes resign of the company, the desire to move reflects the wishes of the individual leaving the organization and seeking another job alternative (Suhanto, 2009).

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Meanwhile, Indriantoro (in Indriantoro & Suwandi, 1999) states that the turnover requirement refers to the results of individual evaluation of the continuation of its relationship with the organization and has not been realized in the course of leaving the organization.

Factors influencing Turnover Intention.

Factors affecting the turnover are quite complex and are interconnected with each other. Among these factors will be discussed as follows (Novliadi, 2007:10-12):

1. Age. The turnover rate tends to be higher in young employees because they have a desire

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to experiment with work or organization and want to gain greater confidence through the trial. Supported by Cheng and Chan (2008:272), turnover intention stronger on employees with shorter and more robust work-life in younger employees than older employees.

2. Length of Working. The longer the work period the lower the turnover trend. More turnover happens to employees with shorter working days. Interaction with age, the lack of early socialization is a condition that allows the turnover.
3. Level of education and intelligence. According to Handoyo, it is said that those who have a low intelligent level will see difficult tasks as pressures and sources of anxiety. He was easy to feel anxious about the responsibilities and felt insecure. Conversely, those with a higher level of intelligence will feel bored quickly with monotonous jobs. They will boldly come out and look for new jobs than those whose level of education is limited, because of their limited intellectual ability.
4. Company bonding strength. Workers who have a strong sense of attachment to the company in which he works means having and shaping the sense of belonging, sense of safety, efficacy, purpose, and meaning of life and posi-

tive self-image. The direct result is declining the urge to move jobs and companies.

Types of Turnover

Employee Turnover is a process by which employees leave the organization and must be replaced. Many organizations find that turnover is a detrimental issue. Turnover type according to Mathis and Jackson (2000:125-126):

1. Involuntary turnover and voluntary turnover.
 - A. Involuntary turnover. Dismissal due to poor performance and violations of employment regulations. Involuntary turnover triggered by organizational policy, work rules and performance standards not met by employees.
 - B. Voluntary Turnover. Employees leave the company because of their wishes. Voluntary turnover can be caused by many factors, including career opportunities, salaries, supervision, geography and personal/family reasons.
2. Functional turnover and dysfunctional turnover.
 - A. Functional Turnover. Employees with lower performance, less reliable individuals, or those who interfere with co-workers leave the organization.
 - B. Dysfunctional Turnover. Important and high-performance employees who leave the organization at a crucial time.

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3. Uncontrollable turnover and controllable turnover.

A. Uncontrollable Turnover. arise for reasons beyond the employer's influence. Many reasons why employees resignation cannot be controlled by the organization for example as follows: Displacement of employees from geographic regions, Employees decide to stay in the area for reasons of family, husband or wife separated and employees are students who are just graduating from college.

B. Controllable Turnover. Emerging because of factors that can be influenced by employers. In controllable turnover, organizations are better able to nurture employees when they handle employee issues that may incur turnover.

Turnover Intention is the tendency or intention of the employee to stop working from his or her work voluntarily or voluntarily or transfer from one workplace to another at his discretion. The intention turnover dimension used by researchers in this study is thinking to come out, intend on looking for another job and intend to exit the organization.

METHODOLOGY

The research method used is the method of descriptive survey and explanatory survey. The purpose of descriptive research is to present a profile or explain aspects

relevant to a phenomenon examined from an individual perspective. The purpose of exploratory research is to test the hypothesis, to acquire the idea, as well as an understanding of a problem so that further research can be further directed.

The type of investigation in this study is causality. The analysis Unit in this study is an individual, the insurance agent of PT MNC Life Assurance. Time Horizon In this study is cross-sectional, information from samples collected directly from the location empirically, to know the opinion of the population to the object being researched.

FINDING AND DISCUSSION

Compensation is both financial and non-financial rewards that organizations give to their employees to improve job satisfaction. In the descriptive analysis, compensation in PT MNC Life Assurance Sales Office Medan measured based on the dimensions of salary or wages, incentives, and social security. The dimensions of salary or wages are measured by Company's salary or wage indicators; incentive dimensions are measured by the diligence allowance indicator and the holiday allowance, and the dimensions of social security are measured by participating indicators in the insurance Health and retirement benefits.

The results of the descriptive analysis of compensation show detailed in table 4 .

Tabel 4. Compensation at PT MNC Life Assurance Sales Office Medan(N=60).

Poll Code	Compensation indicators	Score
K1	Salary or wages provided by the company	204
K2	Diligence Allowance	236
K3	Holiday Allowance	220
K4	Participating in health insurance programs	240
K5	Retirement Benefits	230
Total Score		1130
Average Score		226

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Source: Research result, 2016 (processed data).

Based on table 4, see that the compensation in PT MNC Life Assurance Sales Office Medan has an average value of 226 which is in the fourth-class interval value (204-300). This indicates that in general compensation in PT MNC Life Assurance Sales Office Medan has been well-made by its agents. The highest element of compensation in PT MNC Life Assurance Sales Office Medan value is on the element of participating in the health insurance program is 240. While the lowest element of compensation in PT MNC Life Assurance Sales Office Medan is the element of salary or wage with a value of 204.

This indicates that in general, the agent has perceived compensation in PT MNC Life Assurance Sales Office Medan has been good especially in elements participating in health insurance programs and needs to be maintained. Nevertheless, some agents perceive compensation in PT MNC Life Assurance Sales Office Medan regarding salary or wages and the day benefits still require improvement and enhancement.

Agent Turnover Intention at PT MNC Life Assurance Sales Office Medan

Turnover intention is the tendency or intention of the employee to stop working from his or her job voluntarily or involuntarily or transfer from one workplace to another in his own choice. In the descriptive analysis, the agent intention of turnover in PT MNC Life Assurance Sales Office Medan is measured based on the dimensions of thought to come out, intend to find another job and intend to leave the organization. The dimensions of thinking to exit are measured by thinking indicators to exit, postponing jobs until the employer asks him, leaving

the office without a supervisor's license and often not to go to work for no reason; dimensions intend to find another job measured by Thought indicators to come out, think to develop careers in other companies, and plan to find other job openings; Dimensions intend to leave/exit measured by indicators listed in the job site, applying for a job in another company and seeking help in getting a new job. A discussion of descriptive analysis results can be seen in detail in table 5.

Table 5. Turnover Intention at PT MNC Life Assurance - Sales Office Medan (N=60)

Poll Code	Indicator Turnover Intention	Score
IK1	Often do not work on the tasks provided by employers	240
IK2	Suspend work until the employer asks	250
IK3	Leaving the office without superior permission	230
IK4	Absence without reason	220
IK5	Thinking to resign	262
IK6	Thinking of developing a career in another better company	280
IK7	Plan to find other job openings	258
IK8	Registered on the Job site	250
IK9	Applying for a job at another company	240
IK10	Find help in getting a new job	256
Total Score		2486
Average Score		248,6

Source: Research result, 2016 (processed data).

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Based on table 5, it is shown that the turnover intention at PT MNC Life Assurance Sales Office Medan has an average value of 248.8 that resides in the fourth-class of the interval value (204-300).

This indicates that in general, the turnover intention at the PT MNC Life Assurance Sales Office Medan has been well-made by the agents. As for the element of turnover at PT MNC Life Assurance Sales Office Medan show the highest value on the elements of thinking to develop a career in another company better ie 280.

This indicates that the agent strongly agrees to have the mind to come out if there is a better company. While the least value of turnover intention element in PT MNC Life Assurance Sales Office Medan is absence without reason with a value of 220. This suggests that generally, agents provide more reason when absent. This work culture needs to be maintained.

CONCLUSION

Based on data analysis and discussion that has been submitted, the following conclusions are found:

1. Compensation at PT MNC Life Assurance Sales Office Medan has been perceived by the agents, especially in terms of health insurance benefits; but compensation in PT MNC Life Assurance Sales Office Medan still needs improvement and enhancement in terms of salary or wages and benefits of the day.
2. Turnover intention AT PT MNC Life Assurance Sales Office Medan has been perceived as "highly agreed" by the agents, especially in terms of thinking to develop a career in other better companies. Turnover inten-

tion AT PT MNC Life Assurance Sales Office Medan needs to be maintained in case of giving reasons while in absences, ask the employer for permission when leaving the work.

3. Compensation simultaneously affects the intending of the AGENT PT MNC Life Assurance Sales Office Medan. While Compensation partially does not affect the agent's resignation at PT MNC Life Assurance Sales Office Medan.

Based on the conclusions that have been obtained, the following suggestions are presented:

1. In minimizing the number of intentions to the resignation of the agent, PT MNC Life Assurance Sales Office Medan should improve and enhance the compensation, especially in terms of salary or wages and benefits and maintaining the already good in terms of benefits Health insurance.
2. Advice for the next researchers, need to be researched further and re-examined variables other than the compensation that can cause the occurrence of an insurance agent resignation such as motivation variables, work stress, insecurity, and others.

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