

## PERSONNEL LOYALTY AS THE ASPECT OF BUSINESS VALUE

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**Abstract:** Personnel loyalty is an important factor in all business sectors and activities. The question of how to keep competent employees in today's highly competitive environment appears increasingly as the price of work rises. Thus the value of loyalty also rises for employees. The subject of our investigation are employees of companies active in the gambling industry, confronted with a highly competitive environment at the workforce level. The study examines individual factors that affect employee loyalty in this sector using quantitative methods to test the hypotheses drawn up based on the review literature. Research results show five factors influencing employee loyalty in this industry: compensation, work environment, job fit, training and development, and leadership.

**Keywords:** Personnel loyalty, business value, gambling industry, human resource management.

### 1 Introduction

Human resources represent a key aspect of the competitiveness of enterprises. They are part of the intellectual capital of the company. It is the effort to attract a high-quality and capable workforce that leads companies to constantly improve their human resources management policy. Retaining employees and minimizing their turnover is a very difficult challenge for businesses. Employee loyalty plays a very important role here. It significantly reduces the risk of labour turnover, and employee loyalty has many other benefits for companies. As Byars and Rue (2000) reported, in terms of profit creation, loyal employees tend to perform better than expected with the highest motivation and ability. The efficiency of the work will be at a high level and generate more profit for the company. Regarding costs, loyal employees tend to stay with the company and always recommend their company to others as a good workplace. As a result, the company's recruitment costs will be reduced. In short, employee loyalty is one of the keys to the sustainable development of companies (Balzer et al., 2020).

According to Jędrzejczak-Gas and Wyrwa (2005), increasing employee loyalty is particularly important during the expansion phase of the business cycle. Employees can quickly change their workplace or even leave during the expansion phase. Today, in a time of tough competition and a dynamically changing environment, there is increasingly important not only to acquire new employees but also to retain current employees. New forms of employment and work organization help situations in which employees start work in several organizations simultaneously or are short-term affiliated with the employer during project implementation. This enables organizations to quantifiably and qualitatively adapt human resources to the organisation's needs. However, it should be noted that this also raises challenges for retaining specialists in the organization whose competencies are important for the functioning of the organization.

Among the first researchers to clarify the meaning of loyalty was Walton (1985). According to him, performance in an organization improves when the organization moves from a conventional control-oriented approach to managing employees through loyalty. As also stated by Armstrong (1999), employee loyalty is thus an important attribute of functioning firms, while it significantly contributes to the growth of the firm's human capital. One of the ways to increase it is training. It is questionable, however, how high-quality the given training is and its impact on employee loyalty. Some authors like Meyer and Allen (2012), and Glova et al. (2018) perceive this issue as the employee's belief that it is necessary to attach to the company or feel an obligation to her. On the other side, there are

authors such as Rusbult et al. (1988). four options for how an employee reacts to dissatisfaction.

Currently, there is an interactionist approach in research, which is a combination of both approaches and thus, also the components of loyalty. The emotional one forces the employee to attach himself to the company and is associated with the employee's commitment to the institution. The behavioural component represents the employee's attitude towards the employer, which predicts his future behaviour, and his expression is linked to action, and activity (Coughlan, 2005). According to Guillon and Cezanne (2014), loyalty to the company can then be defined as a multidimensional construct; of a strong sense of belonging, belonging and identification with the company, its goal and mission, which manifests itself in a positive attitude towards the company, willingness to work and remain employed. Likewise, according to these authors, employees can be divided into four groups based on their loyalty: a) truly loyal: an employee who is truly devoted to his company and is determined to remain in it in the future; b) approachable: an employee who is committed to the company, but not so much as to remain in it even after changes or life situations; c) trapped: an employee who is not committed to his work and the company, but is willing to remain under the current conditions, be it salary or privileges; and after d) high risk: an employee who is not committed to the company and does not plan to stay in it in the future. Based on this division, we can conclude that the second and fourth categories represent employees who are impressionable and can move to the first or third category. These groups should focus on the organisation's activities, trying to retain employees. On the other hand, the third category represents the group of employees that is least influenced. According to Glova et al. (2018, 2020), competitiveness in human resources is always a key issue in companies. Companies are constantly improving their human resource management policies to attract a capable workforce. A more difficult challenge that companies face is how to keep employees tempted by other competitors. This is a danger that businesses try to avoid or at least limit. As we can see from the above analysis, employee loyalty is the key to the sustainable development of companies. And in order to retain employees, we need to find out what influences an employee's intention to stay with the company.

Considering this, the aim of this study is to define significant factors affecting employee loyalty in the gaming industry. The results of the presented study make it possible to find answers to the question: "What are the significant factors of loyalty in the gaming industry?" However, it should be noted here that the answers to this question and the applied research methodology can inspire companies from the given sector to adapt human resources management strategies and policies.

In the following part of the study, based on the performed research analysis of the literature, we analyze in more detail the factors influencing the loyalty of the company's employees. In the case of these factors, we formulate hypotheses about their significant influence on loyalty. Subsequently, based on the multiple linear regression method, we will evaluate the significance of these relationships.

### 2 Factors affecting loyalty: An overview with hypotheses

In the framework of this study, we will perceive loyalty based on the principle of interconnectedness. From this point of view, there is no process or phenomenon that exists individually, completely isolated from others, but on the contrary, there are processes and phenomena in relationships, bonds and dependencies. This principle means that if we think about an object, it cannot be understood as an independent. We have to put it in a relationship with others, that is, in the whole context in which the object exists. Only in this way can we evaluate the conclusions objectively. There can be no doubt that while the

subject of loyalty is an individual, the object of loyalty has varied over time. As an extreme example, there can be a comparison to the Middle Ages, where all power was centralized in the monarchs and nobility, which was the object of loyalty in the master-servant relationship. The opposite pole represents the present, where everyone is equal, and loyalty to an individual is no longer an obligation. Thus, loyalty is eccentrically understood as a relationship between employees and their organization. The definition most suitable for our purposes and will be applied in the research is from Auer Antoncic and Antoncic (2011), i.e. "employee's intention to stay with the organization for a long time, even when receiving offers for more attractive salary from other organizations."

## 2.1 Financial compensation for work

Compensation for work is the broadest term for payment provided to employees in exchange for work (Sarma, 2009). It can be wages, salaries, commissions or rewards. Wage, salary and income are often interchangeable, but they are not the same. Wages are paid based on hourly rates, daily rates or quantity of work; in contrast, a paycheck is a fixed payment often received per month, regardless of the number of hours worked. The total amount that employees receive each month is called income. In addition to earning a wage or salary, most employees can receive other benefits such as vacation, health care, insurance, and pensions. As mentioned in Andrejovska and Hudakova (2016), a very important aspect of personal income is also tax levied directly on personal income, income tax. According to Andrejovska et al. (2017) and Mihokova et al. (2016), this aspect can significantly influence the purchasing power of employees remunerated for their work activity.

The main challenge for any organization is establishing a fair compensation system. Businesses may have different views on the remuneration system, but generally, they all strive to achieve the following objectives (Beach, 2007): attraction, retention, motivation and legal compliance. The higher companies pay, the more attractive they are to qualified applicants. A fair compensation system will help retain competent employees to some extent. All compensation components, such as basic salary/salary, bonuses and allowances, must be effectively set up to motivate employees. Businesses must comply with employment law and related remuneration laws.

Undoubtedly, income from employment is often considered a measure of its quality or someone's level of success. A high income helps satisfy employees' physical needs, so they can fully devote themselves to work and pay more attention to the need for self-actualization. Adequate income significantly affects employees in the following aspects (Morgeson et al., 2009): high motivation to perform well, less prone to look for another job, a higher sense of responsibility for their work and a higher sense of discipline in following the rules of the organization. Based on the concept mentioned above and studies, the authors give hypothesis H1 following:

*Hypothesis H1 Financial Compensation affects employee loyalty in the gambling industry in Slovakia.*

## 2.2 Work environment

The term "work environment", otherwise known as "working conditions", refers to the surrounding conditions in which employees work (Cardy and Leonard, 2015). Worker performance and behaviour are always affected by physical working conditions such as noise, lighting, temperature and ventilation (Sarma, 2009), discussed in more detail below.

Noise: Noise, annoying sounds, is the biggest distraction in the industry. US standards define noise as "unwanted sound". When noise is too loud, it not only affects employees but often causes psychological and physical side effects as well (Bernardin and Russel, 1993). In addition to various health disorders, it can hamper performance and cause fatigue. Increasing mechanization has caused a significant increase in industrial

noise, temporary or permanent hearing damage, and disruption of speech communication. Noise control is a problem related to a system that consists of a noise source, a sound propagation path and a receiver. Noise prevention and reduction measures must be aimed at control of noise sources; prevention of propagation, amplification and reflection of noise; and isolation of workers. Whenever necessary, noise abatement measures must be followed. While offices can be made noise-proof, making factories absolutely noise-free is a task that requires more effort (Byars and Rue, 2000). Noise levels can be reduced by designing better machines, but they cannot be completely eliminated. Therefore, workers must learn to live with a certain amount of noise. It is generally accepted that noise is a distraction and must be kept to a minimum to achieve better results. Although it is impossible to completely eliminate noise in a factory environment, some effort should be made to keep it within acceptable limits.

Lighting: Although humans have excellent adaptability, light and colour affect the environment, well-being, morale and fatigue. Cases of visual impairment in the workplace are common, and their causes are varied. They should be taken seriously, and the workplace should strive to provide optimal visual conditions. According to Morgeson et al. (2009), good lighting should meet optimal lighting, uniform lighting, avoidance of glare, appropriate contrast and correct colour. It has been shown that adequate lighting in the workplace significantly affects human performance. The significant degree of illumination varies depending on the task being performed. Good and correct lighting depends on the visual task to be performed. Proper lighting brings a better mood and results in a partial improvement in efficiency and productivity.

Ventilation: Industrial ventilation is considered an essential part of air conditioning. With the use of heating, cooling and humidifying devices, the interior of the working space is brought to a suitable state for the products or for the thermal comfort of the workers. When used alone, ventilation often serves to cool workers or reduce the density of a contaminant in the air they breathe (Bhadury, 2000).

Temperature: The temperature of vital organs in the body must be maintained within certain limits if a person is to survive in an adverse environment. The highest/lowest permissible limits must be established for the temperature extremes of the workplace to maintain thermal balance throughout the working day or during the time required for finishing work. Workers will be prone to heat collapse if the integration of workload and ambient heat is so great that thermal balance cannot be maintained. While physical work is impaired in conditions of high temperature and slow air, there is no evidence to suggest that mental work is also impaired under similar conditions. People living in hot, humid climates do as much mental work as those in cold climates, even though they seem to have more breaks. Although there may be economic and technical challenges in reducing the harmful effects of heat and lighting, continued efforts are necessary to ensure an adequate and suitable work environment.

As discussed in Anderson et al. (2007), the working environment has a strong influence on the efficiency and satisfaction of employees. It is obvious that a poorly lit, poorly ventilated and overcrowded workplace hinders work productivity. The working conditions cause more fatigue, carelessness, absenteeism and indiscipline among employees. According to research, more than 90% of respondents confirm that the quality of their work environment affects their mood and attitude towards work, and approximately 89% of respondents say that the quality of their work environment is very important to them. It is obvious that working in a suitable work environment makes workers efficient. Based on the concept mentioned above and studies, the authors give hypothesis H2 following:

*Hypothesis H2 The work environment affects employee loyalty in the gambling industry in Slovakia.*

## 2.3 Values and principles

Value congruence is equivalent to the concept of person-organization fit, or the fit between a person's values and beliefs with the organization's values and rules (Meyer and Allen, 2012). O'Reilly et al. (1991) hypothesizes that the mismatch between individual growth aspirations and needs and organizational forms causes unintended consequences such as passivity, aggression and related behaviours that interfere with achieving organizational goals. Recent organizational behaviour research has focused on empirical studies of value congruence. Kristof-Brown, Zimmerman, and Johnson (2005) viewed value congruence as "the compatibility between an individual and the work environment that occurs when their characteristics are well matched". Value congruence is an expression of fit between a person and a culture and shows that employees adapt better to the work environment when organizational values and their personal value orientation are congruent (Vandenberghe, 1999). Google is arguably the pioneer in developing and maintaining value alignment. Stacy Savides Sullivan, Google's Chief Culture Officer, described why Google emphasises its hiring. Stacy Savides Sullivan said:

"I think one of the hardest things to do is to make sure that we're hiring people with the qualities we're looking for in a Google employee. Google is defined as someone who is quite flexible and adaptable and doesn't focus on titles and hierarchy and gets things done. That's why we put a lot of emphasis on our hiring processes when interviewing first to determine if the person has the background to do the job in addition to academic and professional knowledge and experience. But they will also be a good culture or team".

Value alignment is evident at Google as it strives to achieve a good fit between the type of employees and the preservation of its culture and core values — the elimination of hierarchy and a collaborative environment.

Empirical evidence suggests that high levels of value congruence have various benefits.

Congruence has been verified to be correlated with work attitudes such as job satisfaction and organizational commitment. Value congruence can be used to predict intention to quit and turnover related to prosocial behaviours such as organizational citizenship behaviour (O'Reilly et al., 1991), self-serving teamwork (Posner, 1992), and contextual performance (Goodman and Svyantek, 1999). Cable and Judge (1996) finds that organizational members who share organizational values are more committed to the organization, more satisfied with their jobs, and less likely to change jobs. A high level of congruence between individual and organizational values can lead to such positive work attitudes as job involvement, career success, health and adaptation, and lower stress and instinctive behaviours that benefit the organization. Recent research has shown that value congruence is necessary for positive work attitudes and employee behaviour (Meyer and Allen, 2012). Employees tend to love their jobs, work more dedicatedly, and stay with the organization when their goals and values align with the organization's goals and values (Vancouver and Schmidt, 1991). These conclusions bring us to the formulation of another hypothesis H3:

*Hypothesis H3 Congruence of values affects employee loyalty in the gambling industry in Slovakia.*

## 2.4 Suitability of the person for the job

Person-job fit is the fit between a person's abilities and job demands or desires and job attributes. The need and supply perspective elements include the desires of individuals and the job attributes that can fulfil those desires. Individuals' desires consist of goals, psychological needs, interests, and values. A job offer is considered a general description of the job's occupation, salary or other attributes. The ability demand perspective includes the job requirements required to perform

the job tasks and the abilities that can be used to satisfy the job requirements. Job requirements usually include the knowledge, skills and abilities required to perform the job satisfactorily level (Caldwell and O'Reilly, 2003). Competencies consist of an employee's education, experience and skills or knowledge, skills and abilities.

There is considerable evidence that high levels of compliance have a number of positive outcomes. Edwards et al. (2003) confirms that job satisfaction, low job stress, motivation, performance, attendance and retention are positive outcomes of job-employee fit. When congruence is assessed as the compatibility between what the employee wants and what he gets from performing the job, it is correlated with improved job satisfaction, adjustment to organizational commitment, and reduced turnover intentions. Additional benefits to job performance have been demonstrated when the definition of fit is expanded to include a match between abilities and job demands. Edwards et al. (2003) also demonstrate that validated and structured processes for identifying fit lead to more effective employee selection than unstructured techniques. The fourth hypothesis is, therefore:

*H4: The match between personality and job affects employee loyalty in the gambling industry in Slovakia.*

## 2.5 Training and progress

Training is an organized way in which organizations ensure the development and improvement of the quality of new and existing employees. Training is a systematic approach to learning and development that improves the individual, the group and the organization (Goldstein and Ford, 2002; Khawaja and Nadeem, 2013). Thus, it is a series of activities undertaken by an organization that leads to acquiring skills for growth. It thus contributes to the well-being and performance of human capital, the organization, and society. According to Galanou and Priporas (2009), training serves as an intervention to improve the quality of goods and services of an organization in the face of strong competition by improving the employees' technical skills. Training has been invaluable in increasing the productivity of organizations. It improves employees' resources and allows them to learn their jobs and perform competently. Thus, not only the productivity of employees but also the productivity of organizations increases. Various researchers types of researchers to the positive impact of training on employee productivity. Training as a process is one of the most widespread methods for increasing the productivity of individuals and communicating the organization's goals with personnel. Rohan and Madhumita (2012) also supported that investment in employee training in decision-making, teamwork, problem-solving and interpersonal skills has a positive effect on organizational growth levels as well as employee performance. Training affects employee behaviour and job skills, resulting in increased employee performance as well as constructive change (Satterfield and Hughes, 2007). Training is the most effective way to motivate and maintain high-quality human resources within an organization (Hutchings et al., 2009). Lowry et al. (2002) added that training is a way to increase employee engagement and maximize employee potential. According to Konings and Vanormelingen (2009), Colombo and Stanca (2008) and Sepulveda (2005), training is a tool that fundamentally affects the successful achievement of organizational goals and objectives. However, the optimal goal of any organization is to generate high revenue and maximize profit, and an effective workforce is an important tool for realizing this. Thus, the workforce is only effective if it is provided with appropriate training and development, leading to productivity. The conclusion can therefore be the hypothesis H5 formulated as follow:

*H5: Employee training affects employee loyalty in the gambling industry in Slovakia.*

## 2.6 Leadership

"The challenge of leadership is to be strong but not to be rude; be kind but not weak; be bold but not violent; be thoughtful but not lazy; be humble, but not timid; to be proud but not arrogant; be funny but not stupid." (Rohan and Madhumita, 2012).

That leadership is key to the success of any organization. There are many definitions and approaches to leadership, but they are generally based on the following basic assumptions.

The first assumption is that leadership is an organizational or group phenomenon expressed by role behaviour performed by an individual in order to influence and regulate the activities of group or organization members towards a common goal. The second assumption is that leadership is both relational and attributional. Leadership comes into play when followers grasp the leader's behaviour in some way, acquire the leader's attempts at influence, and then attribute leader status to the individual. The third assumption is that leadership can be studied in terms of its content and processes. In other words, understanding the phenomenon of leadership requires the characteristics of basic leadership elements – leader, followers, situational context; and the main relational processes – the leader-follower influencing process, the leader-context relational process and the context-follower relational process.

A classic research approach to leadership is identifying the leader's role behaviour in groups. Researchers have pointed to three roles of leaders – the social role, the task role, and the decision-making role (Cable and DeRue, 2002). However, this approach seems to bring daily routine maintenance closer to the status quo rather than the true phenomenon of future leadership, as observed in the company. For this reason, leadership studies must shift from the current preoccupation with tasks, people, and participative orientations to the key behaviour we see in leaders who create profound changes in organizations and their members-behaviour, vision formulation, and the development of strategies to achieve the vision. This trend in leadership research is called the "neo-charismatic paradigm" (Conger and Kanungo, 2003), and the Conger-Kanungo model of charismatic leadership is the best representative. The model views charismatic leaders as moving organizational members from an existing state toward a desired future state. It includes three stages. Phase 1 is an evaluation of the status quo. In this phase, leaders analytically assess the current state to identify gaps, underutilized opportunities, and environmental constraints. Ultimately, charismatic leaders are very sensitive to social and physical environments. Therefore, they implement all methods of pragmatic evaluation, including internal and external sources. Phase 2 is the formulation and expression of the future vision. After assessing the environment, charismatic leaders create and proclaim an idealized vision, the desired goals to achieve the organization's goals. A sense of strategic vision generally characterizes charismatic leaders. The third stage is the realization of the vision. In the final phase, charismatic leaders engage in behaviour that shape followers' belief in the leader's vision, more specifically in the leader's ability to achieve the organizational goals necessary to achieve the vision.

Charismatic leadership brings many benefits, leading to high internal cohesion, low internal conflicts, high-value congruence and high consensus. In addition, thanks to the guidance of a charismatic leader, followers are concurrent in achieving common goals. At the individual level, follower outcomes can be determined in two ways: followers' behaviour and attitude toward the leader and the task. Regarding follower behaviour with a charismatic leader, followers show a high degree of respect for the leader, a high degree of belief in the leader, and a high degree of satisfaction with the leader. Regarding task attitudes, followers exhibit high levels of team group cohesion, high levels of task accomplishment, and high levels of feeling empowered within the organization to complete tasks (Conger and Kanungo, 2003).

Based on the concept mentioned above and studies, the authors give hypothesis H6 following:

*Hypothesis H6 Leadership affects employee loyalty in the gambling industry in Slovakia.*

## 3 Data collection and data analysis

The research uses a questionnaire to collect information from company employees working in the gambling industry sector (activity of gaming and betting offices), specifically in the subgroup of table games. The questionnaire is compiled based on the above-analyzed six independent variables and one dependent variable derived from qualitative research. It contains 23 questions composed as statements on a Likert 5-point scale, ranging from "strongly disagree" (1 - one) to "strongly agree" (5 - five), and four closed control questions. The questionnaire was distributed among the employees of several companies in the gambling industry - table games. The total number of responses was 141.

According to the Statistical Office of the Slovak Republic and the ESA 2010 methodology, in the sector (92) Activities of gaming and betting offices, employment within the Slovak Republic reached 4931 persons. Our research focuses on table games, which include card games, roulette and casino dice. We estimate that 5 to 6% of all employees of the gambling industry work within the sector (92) mentioned above, which is approx. 250-300 employees. The number of answers, in this case, is 141, which represents approx. 50% of all employees of this subgroup. From this point of view, the results of the given research can be relevant for the employees of the given subgroup.

The structure of the groups and questions of the questionnaire can be seen in Table 1, where it is possible to find a specific group, the questions asked, and the abbreviation symbol used with mean values of the particular variables from questionnaires. From a demographic point of view, out of a total of 141 (100%) responses, individual responses were filled in by 103 (73%) men and 38 (27%) women. An approximately similar ratio is typical for the structure of the sexes working within this subgroup. That is due to the nature of the profession requiring a certain degree of resistance to pressure.

Table 1 Groups and variables used in questionnaires with mean values of the particular variables

Group	Variable / Question	Symbol/ Value
Compensation for the work	My reward for the work done corresponds to my contribution and responsibility.	C1   3.7
	My remuneration for work is sufficient in my current life situation.	C2   4.1
	The rewards and benefits that the employer provides me are adequate.	C3   2.9
Working environment	The work equipment provided is very good.	W1   4.2
	The working environment is comfortable.	W2   4.3
	The temperature, lighting and noise in the workplace is adequate.	W3   3.5
	I feel safe at work.	W4   4.3
Values and principles	My values and principles match my company.	V1   3.3
	I respect the culture of the company.	V2   4.0
	I am determined to follow the strategies of the company in which I work.	V3   4.2
Employment selection	My competences are sufficient for the performance of the job.	E1   3.9
	I feel motivated and satisfied when I work.	E2   3.5
	I like my job.	E3   4.1
Training and promotion	The company provides me with enough opportunities for personal development for the purposes of the company.	T1   3.1
	Consultations and meetings are useful.	T2   3.1
	My supervisor provides me with support and training in the performance of my work.	T3   3.3
	I have the possibility of development and advancement.	T4   3.0
Management/Leadership	My superior still listens to my opinion.	M1   4.0
	My skills are improving thanks to my superior	M2   3.9
	I respect my superior.	M3   4.5
Loyalty	I am willing to recommend my company as a good place to work.	L1   3.9
	I am proud to talk about my work and its results.	L2   3.7
	I will continue with the company, even if they offer me something better elsewhere.	L3   3.0

Other demographic data collected as part of filling out the questionnaire were job position (84.4% regular employee, 8% team leader and 7.1% manager), level of education (full secondary education 63.1%, undergraduate student: 12.8%, university graduate: 24.1%), age (less than 20 years: 9%, 21-30 years: 63%, 31-40 years: 23%, and over 41 years: 5%).

#### 4 Econometric model and its testing

The research uses a questionnaire to collect information from company

$$Li = \beta_i C + \beta_i W + \beta_i V + \beta_i E + \beta_i T + \beta_i M + \epsilon_i$$

As seen from the equation above,  $Li$  represents the dependent variable of the  $i$ -th observation. At the same time, it is expressed by the average values of the groups of factors listed in Table 1 ( $C_i$ ,  $W_i$ ,  $V_i$ ,  $E_i$ ,  $T_i$  and  $M_i$ ).

From the point of view of reliability testing, the test is used in the form of Cronbach alpha, i.e. the coefficient of internal consistency, which is used in statistics to assess the scale's reliability, thereby eliminating unsatisfactory variables. Furthermore, this test aims to check whether the variables measure a common concept. In other words, it can control whether respondents answer seriously or casually. According to Cronbach (2007), a variable must meet the following two criteria, or it is excluded: Total correlation must be greater than or equal to 0.3, and Cronbach  $\alpha$  must be greater than or equal to 0.6.

Table 2 Correlation coefficients and Cronbach alphas

Groups of variables	Label	Cronbach $\alpha$	Average Correl
Compensation	C	0.7937	0.3907
Working environ.	W	0.8093	0.4143
Values	V	0.7818	0.3739
Employment	E	0.7914	0.3873
Training	T	0.7718	0.3604
Management	M	0.7720	0.3608
Loyalty	L	0.7467	0.3294

As shown in the Table 2 above, all values of Cronbach's  $\alpha$  exceed the value of 0.6. At the same time, the total correlations are demonstrably higher than 0.3, which means that both conditions, according to Cronbach (2007), are met, and we can call the answers reliable.

We will use the environment of the R program to calculate the Pearson correlation coefficient. In all cases, the p-value was lower than  $\alpha=0.05$ , so all correlations can be considered statistically significant.

Table 3 Pearson correlation coefficients

Relationship	Pearson correlation
L < C	0.4486
L < W	0.3883
L < V	0.4179
L < E	0.4382
L < T	0.5872
L < M	0.5043

It can be seen from Table 3 above that the dependence between the explained variable and the explanatory variables is moderate and positive in most cases, which is a logically correct situation based on the nature of the questionnaire questions. A positive correlation means that with an improvement in conditions, and thus also in results, employee loyalty will increase. Based on these results, factor T, i.e. training, has the greatest influence on loyalty.

In the data of Table 4, we can see that the third factor of agreement with the company's values has a p-value of 0.94923 and therefore exceeds the value of the significance level  $\alpha=0.05$ , which means that we cannot mark it as statistically significant.

Table 4 Initial model of linear regression

Variable	Beta coef.	p-value	VIF
C	0.353868	1.324404 ***	1.259402
W	0.233467	0.01559 *	1.443015
V	0.005229	0.94923	1.335161

E	0.247566	0.00220 **	1.502897
T	0.310629	2.31e-05 ***	1.609799
M	0.164278	0.03643 *	1.259402

So, based on the data in Table 4, we can reject hypothesis H3, and thus the congruence of company and business values does not significantly impact employee loyalty. We can also confirm this statement based on a logical view of the data obtained from the questionnaire. Thus, hypotheses H1, H2, H4, H5 and H6 can be accepted, which means that the factors of compensation, work environment, job fit, training and promotion, and leadership influence employee loyalty.

After eliminating the third factor V, we get the following estimate of the linear regression model:

Table 5 Linear regression after eliminating factor V

Variable	Beta coef.	p-value	VIF
C	0.35447	8.79e-06 ***	1.304764
W	0.23453	0.01330 *	1.220669
E	0.24867	0.00157 **	1.271376
T	0.31110	1.89e-05 ***	1.486249
M	0.16531	0.03081 *	1.539916

With these results and all p-values below the  $\alpha=0.05$  significance levels and VIF values, i.e. the variance inflation factor, below 10, we can label these factors as independent variables suitable for a multiple linear regression model. So our model has the following form:

$$Li = 0.35447 * C_i + 0.23453 * W_i + 0.24867 * E_i + 0.3111 * T_i + 0.16531 * M_i + \epsilon_i$$

The F-test is used to check the appropriateness of the multiple regression analysis. Its P-value is  $2.2e-16 < 0.05$ , so multiple regression analysis is appropriate. The adjusted  $R^2$  is 0.5754, which means that 57.5% of the variation in the dependent variable is affected by the independent variables.

From the given data, the greatest influence (*ceteris paribus*) on loyalty is the reward factor, with a regression coefficient value of 0.354447, closely followed by the training and career advancement factor, with a regression value of 0.3111. Then, in the medium values, the factors of work environment and job match with regression values of 0.24867 and 0.23453. The last and weakest is the leadership factor, which is half as weak as the most significant factor (coefficient 0.16531). Overall, all values of beta coefficients are positive, which means that our factors are increasing functions. In other words, when the company wants to increase the value of loyalty, it must focus primarily on the factors of reward and training and progress, which, if they grow, loyalty will also grow and vice versa.

#### 5 Conclusion

Personnel loyalty is an important factor in all business sectors and activities. The question of how to keep competent employees in today's highly competitive environment appears increasingly as the price of work rises. Thus the value of loyalty also rises for employees. The subject of our investigation is employees of companies active in the gambling industry, confronted with a highly competitive environment at the workforce level. The amount of competition is often limited in this sector under the conditions of the Slovak Republic. However, the workforce is also limited because learning a new employee costs financial and time resources. Therefore, the study examines individual factors that affect employee loyalty in this sector. The research uses quantitative methods to test the hypotheses drawn up based on the review literature. Based on these hypotheses, the data from the questionnaire survey are subsequently collected from employees working in gambling industry companies. The analysis is carried out with the help of R program and spreadsheet model to determine mutual links. Research results show five factors influencing employee loyalty in this industry: compensation, work environment, job fit, training and development, and leadership. The research also indicated how individual factors influence loyalty. Based on this,

company managers in this area can adjust management strategies for workforce sustainability.

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