Intrinsic and Extrinsic Factors in Relation to Junior Auditors' Job Satisfaction and Turnover Intention

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Article Information	Abstract
	The purpose behind this research study is to examine the impact of intrinsic and extrinsic factors on job satisfaction and intention to leave in the auditing industry. This paper uses play a more important role in contributing to the junior auditors' job satisfaction in comparison to intrinsic factors. In addition, job satisfaction Herzberg's two factor theory to explain the level of job satisfaction among the junior auditors. This paper also examines whether their satisfaction level will relate to their intention to leave. The results indicate that the extrinsic factors of supervisory relationship and money play a crucial role in determining junior auditors' satisfaction level. From the intrinsic factors, only growth has a significant impact on auditors' job satisfaction level. The results imply that extrinsic factors does have a significant negative relationship with intention to leave among the junior auditors. The research findings of this study imply that supervisory relationship must be well-maintained in the audit firms and that junior auditors are given adequate monetary rewards.

INTRODUCTION

The surge of importance and concern given to the role of auditors is apparent since the scandals of Enron and World Com (Larson, 2004; Shih, Hsieh & Lin, 2009). These scandals are not only prevalent in the United States but also in developing countries like Malaysia (Lee & Ali, 2008). In Malaysia, there are cases with transparency issues--cases such as Technology Resources Industry Bhd, Perwaja Steel, and Transmile (Ahmad & Taylor, 2009). With the intention of minimizing faulty corporate governance in a fast growing economy in the 1990s, Securities Commission was set up to regulate the capital market in Malaysia (Ali, Haniffa & Hudaib, 2006). The Securities Commission and Bursa Malaysia have imposed rigid regulations to ensure a proper implementation of accounting standards and procedures in the firms.

These tighter regulations put pressure to the auditors in fulfilling their job responsibilities. Looking into the nature of auditors' job functions, one can conclude that it is demanding and stressful. Auditors are required to have a high level of conceptual and analytical skills in examining the financial performance of their clients (Lee & Ali, 2008; Shih et al., 2009). Furthermore, auditing has been made compulsory legally to attract the trust of foreign investors (Ali et al., 2006). A delay in reporting the annual audits is considered an act of slackness, and company directors may be reproved by Bursa Malaysia for not being accountable and responsible (Che-Ahmad & Abidin, 2008). As a result, the role of the auditors is seen to be more crucial as they "should be someone the client firm can trust, understand how the business operates, and be able to respond with new ideas" (Syed Mustapha Nazri, Smith and Ismail, 2012, p.199).

Since auditors serve such an important role, maintaining a stability of tenure among the auditors is not a matter of slight concern. It is well believed that employees are a source of competitive advantage (Pepe, 2010), and a firm needs to maintain a stable workforce to remain competitive. But whether the employees are motivated to perform highly depending on the extent to which they are happy or satisfied at the workplace. Thus, it would be beneficial for the audit firms to determine what motivational factors influencing auditors' job satisfaction and intention to leave the organization.

The significance of examining employees' intention to leave cannot be undermined. The reason being is that employees' intention to leave might be realized into the very action of leaving the organization itself. In actual fact, turnover was rated as the second highest in the professional and business service industry (Guchait & Cho, 2010). According to previous research studies, a common factor that leads to employees' intention to leave the firm is their low level of job satisfaction (Moore, 2002; Masroor & Fakir, 2010). Organizations should take an active step in motivating and keeping their employees happy so that the work flow will not be interrupted (Pepe, 2010; Mudor & Tooksoon, 2011). It is imperative to attract resourceful and reliable employees, more so in an industry where integrity and transparency becomes the way of one's job as it is in the line of auditors (Lee & Ali, 2008). In order to do this, organization must be proactive in understanding the needs of the auditors and how meeting these needs lead to auditors' job satisfaction. Therefore organizations need to understand what motivates and influences the auditors' job satisfaction level. Out of the many motivational theories, Herzberg's theory is one that is highly prevalent. Herzberg's theory has been applied in many different occupations and industries such as nursing (Coomber & Bariball, 2007), hospitality (Chuang, Yin & Dellmann-Jenkins, 2009), education (Awang, Hanim Ahmad & Mohamed Zin, 2010; Evans & Olumide-Aluko, 2010; McCarthy, Lambert, Crowe & McCarthy, 2010), and retailing (Tan & Waheed, 2011) just to name a few.

The aim of the present study is to determine the factors contributing to job satisfaction among the junior auditors and whether job satisfaction will have an effect on their intention to leave. Even though job satisfaction has been seen as an important variable which contributes to intention to leave, most studies conducted previously were done by testing and analyzing organizational commitment and its impact on job satisfaction (O'Reilly III & Caldwell, 1980; Chandrashekaran, McNeilly, Russ & Marinova, 2000). The urgency to understand the extent of intention to leave the organization in Malaysia among the audit juniors should not be downplayed. In the research study done by Jauhar, Yusoff & Khoo (2009), it was mentioned that among the many industries affected, accounting is also one of the adversely affected sector in terms of turnover as the employees are looking for better and challenging opportunities elsewhere, even to the extent of overseas and this is the exact scenario that is occurring in Malaysia as what was mentioned by Lee & Ali (2008). Since there is a research gap in the area of junior auditors' job satisfaction and their intention to leave in the local accounting and auditing industry, it seemed highly fitting to have a deeper understanding on the auditing job function among the young auditors. As a result, a research study in the area of auditors' job satisfaction and intention to leave is certainly in dire need.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT.
Herzberg's Two Factor Theory
A number of studies have been done in the area of employee motivation, job satisfaction, and intention to leave the organization. Many theories have been put forth in understanding these phenomena and the motivation-hygiene theory by Herzberg is one of them. Herzberg's two-factor theory attempts to explain employees' job satisfaction (Spillane, 1973). Based on the data collected from 200 engineers and accountants, Herzberg (1966) found that the employees' happy feelings were associated with the job content itself, while their dissatisfaction was associated with the context of the job. The job content aspects included achievement, recognition, growth, advancement and work itself. On the other hand, the identified factors for dissatisfaction, also termed as hygiene factors, were external to the job which included interpersonal relationship, salary, supervision, working conditions and organizational policy (Herzberg, 1966).

Although Herzberg's research was conducted in the 1950s and 1960s, it has contributed significantly in defining and explaining the concept of job satisfaction. Furthermore, Herzberg's theory has been widely studied in the current era of modernization (Ruthankoon & Ogunlana, 2003; Tan & Waheed, 2011). Hence, this theory was used to examine job satisfaction among the auditors in the present study.

Motivator Factors and Job Satisfaction
Achievement and Job Satisfaction
Achievement refers to employees' ability to successfully solve issues in their organizations (Ruthankoon & Ogunlana, 2003). Achievement enhances an employee's sense of self confidence and contentment. Larson (2004) stated that datelines, time constraints and the need to produce quality work are normal in the busy work schedule of the auditors. In carrying out the auditing process, auditors need to deal with issues pertaining to account transparency and professional ethics. They would perceive a sense of achievement when all reports are done and verified within the time constraints in the highly regulated work environment. Achievement is found to be a significant satisfier (Wernimont, 1966). Employees' job satisfaction is enhanced when their level of achievement is fulfilled (Savery, 1996).
Hypothesis 1a: There is a significant positive relationship between achievement and job satisfaction.

Advancement and Job satisfaction

Advancement refers to the opportunity for promotion or an increase in the job status (Ruthankoon & Ogunlana, 2003). It is employee's perception that the job they hold will bring about certain advancement in their career (Woodruffe, 2006). When there is advancement, employees would perceive that there is some sort of development and feel that it is worth to be in the organization. Employees would feel satisfied with the possibility of career advancement for them. A lack of progression in an organization will adversely affect how they feel in the job. Fogarty (1994) stated that auditors in general are more inclined to hold on to their jobs where the opportunity to advance in their career is present. Ruthankoon and Ogunlana (2003) did find that advancement is a satisfier, influencing employees' level of job satisfaction.

Hypothesis 1b: There is a significant positive relationship between advancement and job satisfaction.

Work itself and Job Satisfaction

Work here indicates tasks related to one's job – the way jobs are designed (Hackman & Lawler III, 1971). Employees can either categorize their job as interesting, challenging, and self-actualizing or mundane, boring and confusing (Ruthankoon & Ogunlana, 2003). In the study done by Smerek and Peterson (2007), it was found that work itself is the most significant factor in relation to one's job satisfaction. Employees often are dissatisfied when faced with routine jobs of little challenge (Hackman & Lawler III, 1971). In fact, it was found that there is a shift in the trend since 1980s whereby employees want an interesting job and not just a job to earn a living. Hence interesting work is seen upon as a vital motivating factor which leads to job satisfaction (Wiley, 1997). When employees perceive that they are doing a job which is significant, they will undoubtedly feel important (Fogarty, 1996; Woodruffe, 2006). Consequently, this study also hypothesizes the significance of the nature of work itself on junior auditors.

Hypothesis 1c: There is a significant positive relationship between work itself and job satisfaction.

Recognition and Job Satisfaction

In Ruthankoon and Ogunlana's (2003) research study, it was indicated that there is a positive and negative recognition. Positive recognition may be in the form of appreciation and word of praise from the managers, peers, and subordinates; while negative recognition will only bring about complains and ignorance from the same group of people. When employees are recognized for their work and effort and praised accordingly, it will subsequently result in a positive attitude or feeling such as job satisfaction (Woodruffe, 2006; Cheung, Wu, Chan & Wong, 2009). When employees are praised for their achievement, it will heighten their sense of value and tend to be more stimulated to make contributes and feel satisfied with the organization that they are attached to (Danish & Usman, 2010; Tausif , 2012).

Hypothesis 1d: There is a significant positive relationship between recognition and job satisfaction.

Growth and Job Satisfaction

Growth refers not only in terms of climbing up the career ladder but also learning of new skills and techniques (Ruthankoon & Ogunlana, 2003). The knowledge and skills required by auditors include communication skills, interpersonal skills, general business knowledge, accounting knowledge, problem solving skills, information technology, and computer skills (Palmer, Ziegenfuss & Pinsker, 2004). It has become a requirement by companies globally that auditors possess various hard and soft skills (Hicks, Bagg, Doyle & Young, 2007). In the research study by Hicks et al. (2007), it was found that junior auditors feel contented when exposed to formal learning such as in-house training. Joo & Park (2010) also concluded in their research that when an organization embarks and executes successfully a learning culture as perceived by the employees, the level of job satisfaction is significantly higher, and this in turn, will reduce employee's intention to quit.

Hypothesis 1e: There is a significant positive relationship between growth and job satisfaction.

Hygiene factors and Job Satisfaction
Company Policies and Job Satisfaction

A company's policies can either make working life easy and fast or tedious and slow, which will certainly have an impact on employee's feelings (Ruthankoon & Ogunlana, 2003). Organizations with heavy policies typically reflect the hierarchical culture in an organization--it is characterized as highly formalized, regulated and bureaucratic (Lund, 2003). In the research undertaken by Lund (2003), it was concluded that hierarchy cultured organizations fared the worst in terms of job satisfaction. Thus, when an organization puts forth or enforces many policies and procedures, it would affect negatively employees' job satisfaction and vice versa. Policies and procedures do seem to have an effect on employees' job satisfaction (Danish & Usman, 2010). Favorable policies in relation to performance, communication, as well as job process have been found to have a positive impact on employees' job satisfaction (Sattar, Nawaz & Khan, 2012).

Hypothesis 2a: There is a significant positive relationship between favorable company policies and job satisfaction.

Relationship with Peers and Job Satisfaction

When there is a good level of relationship or a satisfactory level of interpersonal relationship among the coworkers, employees will be more inclined to be committed and to remain in the organization (Cheung et al., 2009). Peroune (2007) categorized peer relationship into three categories. The first category is known as information peer relationship whereby the closeness among peers is only on sharing of information pertaining to work within the organizational context. The second category of peer relationship is termed as collegial peer relationship. It is where the is more cohesiveness in this relationship as there is bonding of friendship among the peers leading to discussion on matters not only confined to work and organization but also on families. Lastly is the special peer who is in the category of intimate relationship where peers discuss their personal matters such as hopes

and dreams. Herzberg (1966) pointed out that good relationships with peers can keep employees motivated and satisfied with their jobs. The research done by Soliman (1970) showed that this factor does contribute significantly to job satisfaction.

Hypothesis 2b: There is a significant positive relationship between relationship with peers and job satisfaction.

Work Security and Job Satisfaction

Work security re-emerged as an important factor for employees in the 1990s. Economic downturn and increased competitiveness have led to organizations taking various cost cutting measures (Wiley, 1997). Work stability has become a concern among many employees given the complexity and volatility of the environment. Islam and Ismail (2008) indicated that employees in Malaysia rank job security as the fourth most important factor among other factors. The reason for such a result can be due to the complex and dynamic business environment in Malaysia. When employees are generally satisfied with the level of job security, their performance and commitment will also increase, which of course, ultimately benefits the organization (Rosenblatt & Ruvio, 1996; Yousef, 1998). In a research done by Kathawala, Moore, and Elmuti (1990), it was found that middle income group had a higher preference for work security compared to money factor. And work insecurity has been found to be negatively correlated with job satisfaction (Bontis & Serenko, 2007). Hence, it is hypothesized that the higher the work security, the higher the job satisfaction.

Hypothesis 2c: There is a significant positive relationship between work security and job satisfaction.

Relationship with supervisor and Job Satisfaction

Supervisory relationship has been found to have a profound influence on employees' well-being. Supervisory relationship can be evaluated from many difference facets such as "consideration, feedback, acceptance of ideas, concern for a person's needs, support, communication, and contingent approving behavior" (Bontis & Serenko, 2007, p36). The relationship with supervisor can be perceived as how supportive the supervisor is towards the employees. Having a healthy interpersonal relationship with the superior has a significant contribution to job satisfaction and turnover intention (Coomber & Barriball, 2007; Griffin, Patterson & West, 2001; Pepe, 2010; Smerek & Peterson, 2007). Miller, Siegel, and Reinstein (2011) found that the quality of supervision can significantly diminish the junior level auditors' job satisfaction. Similarly, in a research done to understand the role of supervisor's support among 4708 respondents, it was found that supervisors support is central in contributing towards employees' job satisfaction (Griffin et al., 2001). Likewise, Smerek & Peterson (2007) found that effective senior management and effective supervisor significantly related to employees' job satisfaction.

Hypothesis 2d: There is a significant positive relationship between supervisory relationship and job satisfaction.

Money and Job Satisfaction

Money refers to the salary and other fringe benefits given to employees in return for their contributions. Various studies have indicated that pay plays a crucial role in employees' job satisfaction. The studies by Ruthankoon and Ogunlana (2003), Smerek and Peterson (2007), Stringer, Didham, and Theivananthampillai (2011) a positive association between pay and job satisfaction. Furthermore, Tang, Luna-Arocas, Sutarso & Tang (2004) and Larson (2004) pointed out the role of perception in determining the level of satisfaction. Perception of adequate pay, rather than the actual pay, influences employees' job satisfaction. If employees perceive that income given is sufficient or more than sufficient, this may lead to job satisfaction. It is also important to note that satisfaction with money can vary according to age group, income level and career stages (Tan & Waheed, 2011).

Hypothesis 2e: There is a significant positive relationship between money and job satisfaction.

Working conditions and Job Satisfaction

Working conditions refers to the various aspects of the workplace--the surroundings, the facilities, brightness, ventilation, temperature, as well as the overall working environment (Khan, Nawaz, Aleem & Hamed, 2012; Ruthankoon & Ogunlana, 2003). A work environment which is pleasing and encouraging would be pleasing to all employees especially in a stressful and pressuring job environment (Woodruffe, 2006). In the context of Malaysia, a good or conducive working environment has actually been rated as one of the significant factors leading to job satisfaction (Islam & Ismail, 2008). The research study by Newsham, Brand, Donnelly, Veitch, Aries, and Charles (2009) indicated that physical work environment does correlate positively with job satisfaction. It was further explained by Newsham et al. (2009) that working conditions can be seen as a benefit or reward by the management. When the management provides a working environment which is conducive and sophisticated, it would be able to incite a sense of satisfaction among the employees.

Hypothesis 2f: There is a significant positive relationship between working conditions and job satisfaction.

Job Satisfaction and Intention to Leave

The significance of employees' job satisfaction towards organization should not be ignored as it may hinder the achievement of goals as well as loyalty towards the organization (Chang & Lee, 2007). The link between job satisfaction and employees' intention to leave has been examined in many research studies (Mobley, Horner, & Hollingsworth,1978; Lachman & Aranya, 1986; Paille, 2011; Thompsom & Terpening, 1983). Intention to leave is a cognitive process of purposeful thought by individual employees in leaving the organization that they are currently attached to (Guchait & Cho, 2010; Pepe, 2010). These intentional thought on leaving the organization should not be taken lightly as it does lead to active job search behavior which will ultimately lead to turnover (Kennedy, Holt, Ward & Rehg, 2002). Various studies have indicated that the lack of job satisfaction does contribute to intention to leave which will eventually lead to actual behavior of leaving the organization (Lachman & Aranya, 1986; Arnold & Davey, 1999; Chandrashekaran, et al., 2000; Pepe, 2010). This then has a damaging effect on organization such as decline in work quality as well as a negative and contagious effect on other employees (Krausz, Yaakobovitz, Bizman &

Caspi, 1999; Krishnan & Singh, 2010). Krishnan and Singh (2010) mentioned that employees who are planning to leave tend to complain more, being less participative in work environment as well as abuse the facilities provided by the organization such as the internet. Furthermore. organizations will incur a high cost of replacement (recruitment and learning costs) when face with a high turnover (Udechukwu, 2009).

Hypothesis 3: Job satisfaction has a significant negative relationship with employees' intentions to leave the organization.

Research Model

Following the literature review, a conceptual model was constructed with independent variables consisting of intrinsic and extrinsic factors while the outcome variable for this study is intention to leave. Job satisfaction is placed as a dependent factor between intrinsic and extrinsic factors and intention to leave. In total there are twelve hypotheses developed to be tested for this research study. Five hypotheses were grouped under the category of intrinsic factors, six hypotheses were grouped under the category of extrinsic factors, and one hypothesis on the relationship between job satisfaction and turnover intention.

Fig. 1 : Model assessing job satisfaction and its impact on intention to leave
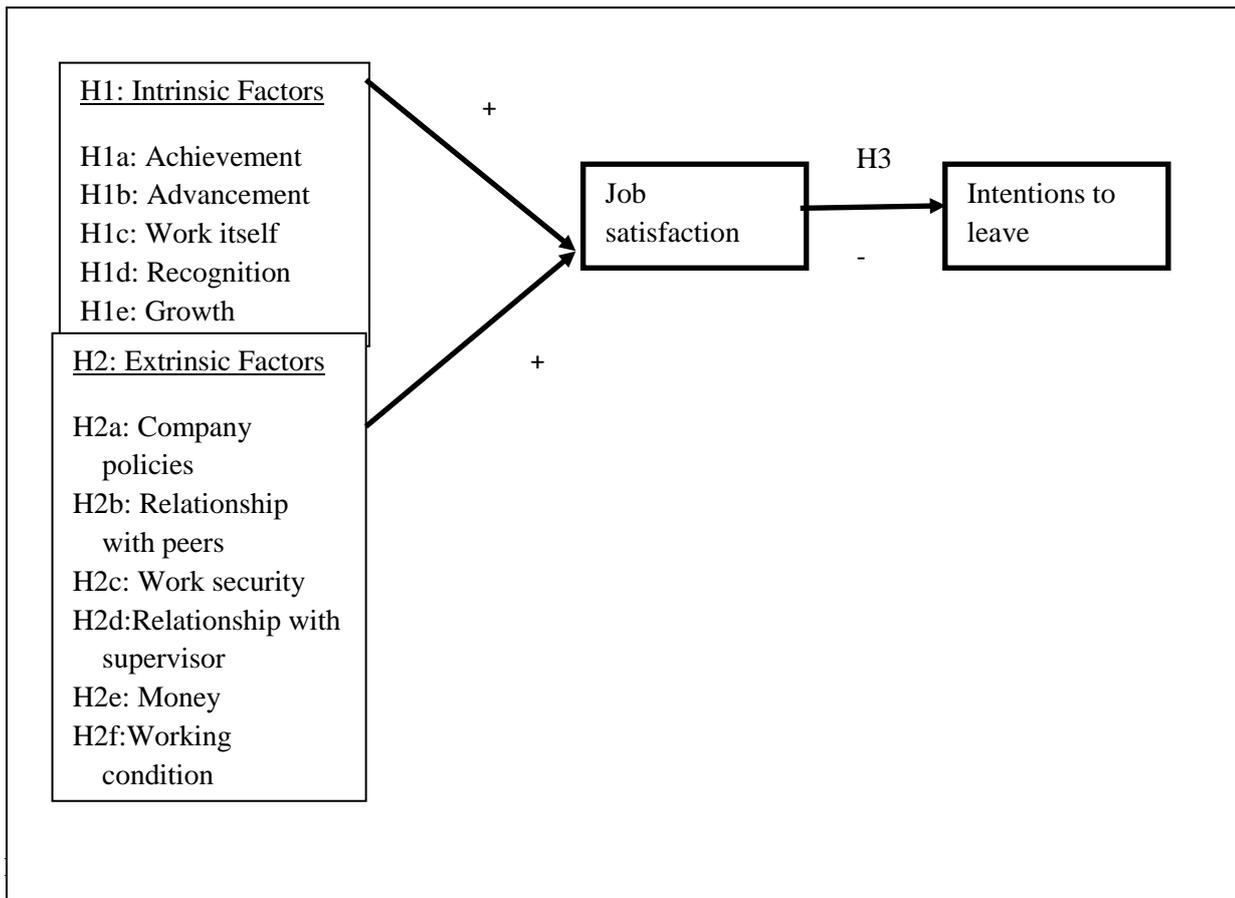
SAMPLING AND DATA COLLECTION

The target respondents of this research study were junior auditors working in the accounting and audit firms. A convenience sampling was used and survey questionnaire was given out to a total of 150 junior auditors at their respective workplace. Of these 150 distributed questionnaires, 117 were returned with a response rate of 78%. However, 35 of the returned questionnaires were not usable due to incomplete data, yielding a final sample size of 82. A sample size of less than 100 for data analysis is acceptable as there have been similar studies carried out with less than 100 respondents (Davis, 1997; Pepe, 2010; Metrejean & Noland, 2011; Miller at al., 2011; Savery, 1996; Stringer et al., 2011). For this research study, the data collection was rather an exigent process as the junior auditors were constantly engaged in busy job schedule.

RESEARCH INSTRUMENT

A self-administered questionnaire was used to collect data from the target respondents. The questionnaire consists of two sections. Section A contains basic demographic questions while section B includes questions pertaining to intrinsic and extrinsic factors, job satisfaction, as well as intention to leave. The survey items on achievement till job satisfaction were adopted from a similar research done by Tan and Waheed (2011), while the questions on intention to leave were taken from Masroor and Fakir

(2010). All the measurement scales used in this questionnaire were five-point Likert scales varying from 1 = "strongly disagree" to 5 = "strongly agree". See Appendix for the individual measurement items.

RESULTS

Profile of Survey Respondents

Sixty percent of the respondents were male and 40% were female. The respondents ranged from 21 to 37 years old, with an average age of 25 years. Most of them (90%) were not married. The respondents were quite equally distributed in terms of ethnicity—about 36% were Malays, 34% Chinese, and 27% Indians. Their income level ranged from RM1000 to RM6000, with an average salary about RM2800. In terms of education level, majority of the respondents have completed their degree in accounting (68%), followed by ACCA (22%) and professional certificates such as LCCI (10%). Fifty-seven percent of the respondents were attached to the big-four audit firms in Malaysia (Delloitte KassimChan, KPMG, PricewaterhouseCooper, and Ernst & Young), while the remaining 43% were from other smaller private auditing firms. For the duration of working at the present company, majority of the respondents had worked in the company for a year (57%), followed by two year (38%), and three years (5%).

Descriptive Statistics of the Variables in Study

Table 1 below presents the mean scores and Cronbach's alphas of the intrinsic factors, extrinsic factors, job satisfaction, and intention to leave. It can be seen that all of the variables achieved good reliabilities with 0.70 above. Table 2 shows the Pearson correlation coefficients of the variables. Most of the variables are moderately correlated with the highest correlation between relationship with supervisor and job satisfaction at $r = 0.721$.

Table 1: The Mean Scores and Reliability Alphas of the Variables in Study

Intrinsic Factor	Mean Score	Cronbach's Alpha
Achievement	3.50	0.810
Advancement	3.68	0.790
Work itself	3.55	0.836
Recognition	3.25	0.863
Growth	3.58	0.875
Extrinsic Factor		
Company policies	3.30	0.875
Relationship with peers	3.89	0.952
Work security	3.50	0.850
Relationship with supervisor	3.39	0.903
Money condition	2.87	0.714
Working condition	3.15	0.936
Job Satisfaction	3.34	0.902
Intention to leave	3.26	0.834

Table 2: Correlations among Intrinsic Factors, Extrinsic Factors, job satisfaction, and Intention to Leave

	Ac	Ad	Wk	Recog	Grt	Pol	Pe	Sec	Su	Mo	WC	JS	IL
Ac													
Ad	.580**												
Wk	.571**	.571**											
Recog	.678**	.427**	.644**										
Grt	.653**	.615**	.715**	.619**									
Pol	.690**	.645**	.684**	.655**	.781**								
Pe	.359**	.519**	.426**	.250*	.540**	.461**							
Sec	.456**	.597**	.422**	.325**	.617**	.599**	.560**						
Su	.480**	.414**	.436**	.455**	.617**	.539**	.356**	.554**					
Mo	.523**	.325**	.372**	.552**	.506**	.611**	.124	.310**	.497**				
WC	.513**	.413**	.613**	.533**	.611**	.674**	.375**	.400**	.541**	.629**			
JS	.603**	.487**	.508**	.533**	.656**	.659**	.389**	.498**	.721**	.636**	.663**		
IL	-.177	-.121	-.180	-.178	-.262*	-.316**	-.147	-.088	-.290**	-.238*	-.355**	-.489**	

*correlation is significant at $p < 0.05$ level.
**correlation is significant at $p < 0.01$ level.

Ac= Achievement; Ad=Advancement; Wk=Work itself; Recog=Recognition; Grt=Growth; Pol=Company policies; Pe=Relationship with peers;
Sec=Work security; Su=Relationship with supervisor; Mo=Money condition; Wc=Working condition; JS=Job Satisfaction; IL= Intention to leave.

Regression Analysis

In examining the impacts of the intrinsic and extrinsic factors on job satisfaction, two regression analyses were done respectively. According to the regression outputs in Tables 3 and 4 below, both intrinsic and extrinsic factors found to have significant impacts on job satisfaction.

For the regression model of the intrinsic factors (Table 3), the adjusted R square was 0.456 with growth is the only intrinsic factor to have a significant relationship with job satisfaction among the junior auditors. The regression model for the extrinsic factors in Table 4 shows an adjusted R square of 0.654 with supervisory relationship and money condition as the two significant predictors of job satisfaction. Based on the predictive power of the two models, the extrinsic or hygiene factors seem to exhibit a stronger influence on junior auditors' job satisfaction as compared to the intrinsic factors.

Table 3: Intrinsic Factors and Job Satisfaction--Results of the Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.019	.294		3.464	.001
Achievement	.215	.114	.240	1.878	.064
Advancement	.049	.085	.064	.573	.568
Work itself	-.027	.104	-.033	-.258	.797
Recognition	.075	.089	.106	.843	.402
Growth	.348	.112	.418	3.103	.003

Table 4: Extrinsic Factors and Job Satisfaction--Results of the Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.803	.229		3.506	.001
Policy	.123	.088	.152	1.396	.167
Relationship with peers	.058	.058	.085	1.013	.314
Security	-.002	.075	-.003	-.031	.976
Relationship with supervisor	.317	.069	.408	4.592	.000
Money	.145	.061	.225	2.375	.020
Work condition	.133	.080	.167	1.672	.099

In short, the overall results of the Pearson correlation and regression analyses show that four out of the 12 hypothesized relationships were supported by the data. The four significant relationships are growth and job satisfaction (H1e), supervisor relationship and job satisfaction (H2d), money and job satisfaction (H2e), and job satisfaction and intention to leave ($r = -0.489$, significant at $p < 0.01$).

DISCUSSION AND CONCLUSION

Since this research study attempts to understand what factors explain job satisfaction based on Herzberg's theory, it is imperative to know which category of the two sets of factors—intrinsic or extrinsic, has a stronger impact on junior auditors' job satisfaction. The research findings indicated that extrinsic factors seem to play a more significant role in explaining their level of job satisfaction.

Only growth factor under the intrinsic component found to be significantly related to job satisfaction. This implies that when junior auditors perceive growth opportunities in the organization, they are happier with their jobs. This finding is in consistent with previous research studies which found a significant link between growth and job satisfaction (Bontis & Serenko, 2007; Islam & Ismail, 2008). As growth results in increased skills and knowledge in the job area, it is crucial that organizations look into ways where growth can be heightened among the junior auditors. It makes a whole lot of sense when the junior auditors are just at the start of their career. Any perceived growth opportunity in the firm would motivate and make them satisfied with their job experience.

Junior auditors may perceive the availability of growth opportunities via goal attainment, training and development, and job enrichment. Organizations should communicate the importance of goal attainment to their employees especially those junior staffs. Organizations should also provide the necessary resources to help junior staffs to attain goals in this growth process. When this is done, junior auditors would feel motivated to achieve the set goals and objectives and feel satisfied with their jobs.

Training and development programs which are designed to gauge the best out of employees should also be in place (Bontis & Serenko, 2007). When organizations introduce training and development programs, it will not only equip the employees with sharpened skills but it will also induce the employees to remain within the organization (Woodruffe, 2006). In providing training to employees, auditing firms should focus on the needs of the junior auditors; rather than just designing training and development programs which they think are important. Junior auditors should perceive that the training provided by their companies would significantly contribute to their growth of skills and knowledge relevant to their job scope.

In addition, studies have proposed that in order to cultivate learning among the employees, organizations should also design and implement job enrichment. Herzberg (1968) stated that job enrichment can contribute to growth when new and challenging tasks are introduced into their work assignments. Empowerment, a form of job enrichment, may result in greater satisfaction whereby the junior auditors go through a positive emotion towards their jobs. Empowered auditors will result in a greater sense of accomplishment or achievement, which makes them feel important and satisfied in completing their job tasks.

With regards to the extrinsic factors, this research study found that supervisory relationship has the highest impact on auditors' job satisfaction. The junior auditors may develop a sense of satisfaction when they perceive an increased in their performance with the support of their trustworthy supervisors. This finding is in alignment with that of other research findings (Smerek & Peterson, 2007). As the auditors deal with their supervisors on a regular basis, supervisors would play a significant role in influencing their level of job satisfaction. Since junior auditors are young at their early career stage, they depend on their superiors to guide them through their job assignments. These relatively inexperience auditors would rely on their supervisors to provide feedback and to demonstrate how the work should be carried out. A good supervisory relationship with adequate support given to the junior auditors would make them satisfied.

This research study also found that there is a moderately strong relationship between money and job satisfaction. The junior auditors who responded to this research study felt that the salary they were getting was fair and they were encouraged to work harder because of the salary. This is certainly in line with what other researchers have found in previous studies in other industries (Stringer et al., 2011; Tang et al. 2004; Islam & Ismail, 2008). Money in this study seems to be one of the sought after factors among the junior auditors. When the junior auditors are satisfied with their pay, they exhibit a positive attitude towards their jobs. Given the ever increasing standard of living, getting a comfortable pay check would certainly contribute to fulfilling auditors' need for a decent purchasing power. Since money plays a big role in influencing junior auditors' job satisfaction, it is only right that much care should be given by the firm to devise the right type of payment for the auditors.

The final significant relationship found in this study is between job satisfaction and auditors' intention to leave the organization. This result is consistent with that of the previous research whereby job satisfaction does have a significant and negative impact on auditors' intention to leave (Haji Hasin & Haji Omar, 2007; Paille, 2011). Accounting and auditing-based organizations should exert more concern and effort in increasing the level of job satisfaction among auditors to reduce their intention to leave.

Despite the significant findings, this research study is subject to some limitations. The first one is the small sample size using a convenience sampling method. The second limitation is the chosen target respondents—only junior auditors were included in the study. And the last one is the geographical issue where the respondents were from the firms in the central region of the country only. It is suggested that future research studies use a larger sample size with a wider geographical coverage to enhance the generalizability of the results. Future research should also be done on senior auditors so that comparison can be made to provide a more in-depth understanding on auditors' job satisfaction and turnover intention. It has been found that extrinsic factors seem to be more important to junior auditors in explaining their job satisfaction. It is yet to find out in future research whether this observation holds for senior auditors.

In an increasingly dynamic business environment, organizations should at all times strive to be competitive and profitable. It is well recognized that employees are valuable resources and if they are being taken care of, they would contribute to the achievement of organizational goals. Hence, understanding what contributes to employees' job satisfaction and turnover intention is important so that this valuable resource can be retained.

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APPENDIX: MEASUREMENT SCALES USED IN THIS STUDY

INTRINSIC FACTORS
Achievement
I am proud to work in this company because it recognizes my achievement
I feel satisfied with my job because it gives me feeling of accomplishment
I feel that I have contributed to my workplace in a positive manner
Advancement
I will choose career advancement rather than monetary incentives
My job allow me to learn new skills for career advancement.
Work itself
My work is thrilling and I have a lot of variety in tasks that I do
I am empowered enough to do my job
My job is challenging and exciting
Recognition
I feel appreciated when I achieve or complete a task
My manager always thanks me for a job well done
I receive adequate recognition for doing my job well
Growth
I am proud to work in my company because I feel I have grown as a person
My job allows me to grow and develop as a person
My job allows me to improve my experience, skills and performance
EXTRINSIC FACTORS
Company policy
The attitude of the administration is very accommodative in my company
I am proud to work for this company because the company policy is favourable to its workers
I completely understand the mission of my company
Relationship with peers
It is easy to get along with my colleagues
My colleagues are helpful and friendly
Colleagues are important to me
Work security
I believe safe working at my place
I believe my job is secure
My workplace is located in an area where I feel comfortable.
Relationship with supervisor
I feel my performance has improved because of my relationship with my superior
I feel satisfied at work because of my relationship with my superior
My supervisors are strong and trustworthy leaders
Money
I am encouraged to work harder because of my salary
I believe my salary is fair
Working conditions
I feel satisfied because of the comfort I am provided at work
I am proud to work for my company because of the pleasant working conditions.
JOB SATISFACTION
Job satisfaction
I am satisfied with my job
I am happy with the way my colleagues and superiors treat me
I am satisfied with what I achieve at work
I feel good at work
INTENTION TO LEAVE
Intention to leave
Presently, I am actively searching for other job
In the last few months, I have seriously thought about looking for a new job
I intend to leave the organization in the near future