

ETHICAL LEADERSHIP AND ITS INFLUENCE ON EMPLOYEE RETENTION IN MULTINATIONAL CORPORATION

KEPEMIMPINAN ETIKA DAN PENGARUHNYA TERHADAP RETENSI KARYAWAN DI PERUSAHAAN MULTINASIONAL

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ABSTRACT

In the era of globalization, ethical leadership has become a crucial factor for multinational companies (MNCs) in maintaining organizational sustainability and employee welfare. This research aims to analyze the influence of ethical leadership on employee retention in MNCs using a Systematic Literature Review (SLR) approach. The results of the analysis show that ethical leadership acts as a significant predictor in increasing organizational commitment, trust, and job satisfaction, which in turn reduces employee turnover intentions. Additionally, mechanisms such as psychological safety, organizational justice, and job satisfaction were found to be a link between ethical leadership and employee retention. The research also identified contextual factors, including cultural differences and industry challenges, that influence these relationships. These findings provide practical implications for MNCs in formulating effective ethical leadership strategies to increase employee retention in complex and multicultural work environments.

Keywords: Ethical Leadership, Employee Retention, Multinational Companies, Organizational Commitment, Trust, Psychological Safety, Organizational Justice.

ABSTRAK

Dalam era globalisasi, kepemimpinan etis telah menjadi faktor krusial bagi perusahaan multinasional (MNCs) dalam menjaga keberlanjutan organisasi dan kesejahteraan karyawan. Penelitian ini bertujuan untuk menganalisis pengaruh kepemimpinan etis terhadap retensi karyawan di MNCs dengan menggunakan pendekatan Systematic Literature Review (SLR). Hasil analisis menunjukkan bahwa kepemimpinan etis berperan sebagai prediktor signifikan dalam meningkatkan komitmen organisasi, kepercayaan, dan kepuasan kerja, yang pada gilirannya mengurangi niat turnover karyawan. Selain itu, mekanisme seperti keamanan psikologis, keadilan organisasi, dan kepuasan kerja ditemukan sebagai penghubung antara kepemimpinan etis dan retensi karyawan. Penelitian ini juga mengidentifikasi faktor kontekstual, termasuk perbedaan budaya dan tantangan industri, yang mempengaruhi hubungan tersebut. Temuan ini memberikan implikasi praktis bagi MNCs dalam merumuskan strategi kepemimpinan etis yang efektif untuk meningkatkan retensi karyawan di lingkungan kerja yang kompleks dan multikultural.

Kata Kunci: Kepemimpinan Etis, Retensi Karyawan, Perusahaan Multinasional, Komitmen Organisasi, Kepercayaan, Keamanan Psikologis, Keadilan Organisasi.

1. INTRODUCTION

In the context of globalization, ethical leadership has emerged as a critical factor for multinational corporations (MNCs) striving to balance organizational sustainability and employee well-being. Ethical leadership embodies moral values in decision-making processes and cultivates an organizational culture that enhances employee engagement and loyalty. This is particularly vital in MNCs, where cultural diversity, varying legal frameworks, and competitive pressures complicate ethical leadership dynamics. Research indicates that ethical leadership is instrumental in fostering a supportive work environment, which is essential for employee

retention, especially in the face of high turnover rates often observed in MNCs (Nguyễn et al., 2019; Groves & LaRocca, 2011).

High employee turnover in MNCs can be attributed to uncertainties regarding leadership ethics, which adversely affects job satisfaction and organizational commitment. Studies have shown that ethical leadership can mitigate these issues by promoting fairness and transparency, thereby enhancing employee well-being (Ng, 2024; Ribeiro et al., 2018). Transformational leadership, a subset of ethical leadership, has been linked to increased job satisfaction and retention rates. For instance, transformational leaders inspire and motivate their teams, fostering trust and commitment, which are crucial for retaining talent in competitive environments (Mir et al., 2020; Tanuwijaya & Jakaria, 2022). The Social Exchange Theory posits that when leaders demonstrate ethical behavior, employees are more likely to reciprocate with loyalty and commitment, thus reducing turnover intentions (Ribeiro et al., 2018; Wei et al., 2022).

Moreover, the relationship between ethical leadership and employee retention is supported by various theoretical frameworks. Transformational Leadership Theory suggests that leaders who engage with their employees on a personal level can significantly enhance their affective commitment to the organization (Allen et al., 2017). This commitment is further reinforced by perceived corporate social responsibility (CSR), which aligns with the ethical values espoused by transformational leaders (Ng, 2024). The integration of these theories highlights the multifaceted nature of leadership's impact on employee retention, particularly in MNCs where ethical considerations are paramount (Ali, 2024).

Despite the existing literature, there remains a need for further synthesis to fully understand the mechanisms through which ethical leadership influences employee retention in MNCs. Current research is fragmented, and a comprehensive approach is necessary to address the unique challenges faced by these organizations in diverse cultural and regulatory landscapes (Yamin, 2020; Tian et al., 2020). Future studies should aim to explore the interplay between ethical leadership, organizational culture, and employee retention more deeply, particularly in the context of globalization.

High employee turnover rates are one of the most significant problems in human resource management (HRM) in MNCs. High employee turnover can cause negative impacts such as increased recruitment and training costs, decreased productivity, and loss of knowledge and skills that have been developed within the organization. Studies show that the main factor causing turnover in MNCs is dissatisfaction with leadership, especially when employees feel that their leaders do not act fairly, lack integrity, or fail to build an ethical work environment.

In this context, ethical leadership can act as a strategic solution to increase employee retention. Ethical leaders tend to promote transparency, fairness, and respect for employees, which ultimately increases job satisfaction and organizational commitment. However, there is a gap in the literature regarding how ethical leadership is implemented in MNCs which have different cultural and structural complexities compared to local or domestic companies.

This research aims to identify, analyze, and synthesize findings from previous studies regarding how ethical leadership influences employee retention in MNCs. Using the Systematic Literature Review (SLR) method, this research will collect and evaluate empirical evidence from various academic sources to gain a deeper understanding regarding:

- The impact of ethical leadership on employees' decisions to remain employed in MNCs.
- Key factors that moderate or mediate the relationship between ethical leadership and employee retention.
- Implications for human resource management practices in increasing employee retention through ethical leadership.

Based on the background and problems that have been described, this research is focused on answering the following main questions: **"How does ethical leadership influence**

"**employee retention in multinational corporations?**". This question will be answered through a systematic analysis of relevant academic literature, with the aim of providing deeper insight into the role of ethical leadership in overcoming employee retention challenges in the dynamic and challenging environment of MNCs.

2. METHODS

2.1 Systematic Literature Review Approach

This research uses the method Systematic Literature Review (SLR) to identify, analyze, and synthesize the results of related previous research The impact of ethical leadership on employee retention in multinational corporations (MNCs). SLR is a systematic and transparent approach to reviewing relevant literature to gain more structured and reliable insights.

In its implementation, this research refers to guidelines PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses), which consists of four main stages:

1. Identification – Determine relevant research articles from various databases.
2. Filtering – Select articles based on inclusion and exclusion criteria.
3. Eligibility – Evaluate the quality of articles using predetermined assessment instruments.
4. Inclusion – Collect and analyze articles that meet the criteria for further data synthesis.

This approach allows research to present evidence-based analysis (evidence-based analysis), which not only illustrates the relationship between ethical leadership and employee retention but also identifies existing patterns and trends in previously published literature.

2.2 Data Sources and Search Strategy

The process of collecting literature is carried out through searches in reputable academic database, that is:

- Scopus – Database that includes highly reputable and indexed journals in various academic fields.
- Web of Science – Multidisciplinary database providing high quality references.
- Google Scholar – Wider academic sources, including journal articles, conference proceedings and academic books.
- ProQuest – Database that includes scientific articles and dissertations related to leadership and HR management.

Search strategy This is done using the following main keyword combination:

- "Ethical Leadership" AND "Employee Retention"
- "Multinational Corporations" AND "Workplace Ethics"
- "Leadership Style" AND "Turnover Intentions"
- "Ethical Work Climate" AND "Job Satisfaction"

Apart from that, technique Boolean Operators (AND, OR, NOT) are applied to narrow or expand search results as needed.

Inclusion and exclusion criteria determined as follows:

- **Inclusion Criteria:**
 - Articles published in academic journals indexed by Scopus Q1–Q3 and Web of Science.
 - Studies that discuss Ethical leadership and employee retention in context MNCs.
 - Articles that use quantitative, qualitative, or mixed methods with relevant findings.
 - Publication over time Last 10 years (2014–2024) to ensure the relevance of the findings to the current business context.

- **Exclusion Criteria:**

- Articles that do not discuss the relationship between Ethical leadership and employee retention.
- Studies that only focus on the public sector or small and medium enterprises (SMEs), with no link to MNCs.
- Publications in languages other than English or who do not have full text access.

2.3 Screening and Selection Process

The literature selection process is carried out through PRISMA's four stages:

- 1. Identification**

- Collecting all articles obtained from searches in various academic databases.

- 2. Filtering**

- Remove duplicate articles and evaluate article relevance based on title and abstract.

- 3. Eligibility**

- Articles that have been filtered will be further examined based on completeness of methodology, significance of findings, and relevance to research questions.
- Article quality assessment is carried out by Critical Appraisal Checklist, which includes aspects of research validity, data reliability, and relevance to the topic being studied.

- 4. Inclusion**

- Articles that meet all criteria will be included in the further analysis stage.

The results of this stage will be visualized in the shape PRISMA flowchart to indicate the number of articles analyzed in each selection stage.

2.4 Data Extraction and Analysis

Once the eligible articles have been collected, a data extraction process to identify the main variables that will be analyzed in this research. Variables to be studied include:

- **Leadership Style:** Identify how ethical leaders interact with employees and how they build an organizational culture that supports retention.
- **Employee Psychological Factors:** Including job satisfaction, employee engagement, organizational commitment, and perceptions of leadership.
- **Impact on Employee Retention:** See how ethical leadership contributes to reduced turnover, increased loyalty, and job satisfaction in MNCs.

Technique Thematic Analysis used in the data synthesis process. This analysis allows the identification of patterns and relationships between different research findings in the reviewed literature. The steps in thematic analysis include:

1. **Coding** – Identify the main themes of each article that has been collected.
2. **Categorization** – Grouping findings based on related themes ethical leadership and employee retention.
3. **Synthesis** – Develop a synthesis of findings by comparing research results from various studies.

This approach will help in understanding mechanisms of how ethical leadership affects employee retention in multicultural and complex work environments such as MNCs.

3. RESULTS

3.1. Themes Identified from Literature

From the results of the thematic analysis, three main themes were identified as key factors in the relationship between Ethical leadership and employee retention in multinational corporations (MNCs).

3.1.1 Ethical Leadership as a Predictor of Employee Retention

Ethical leadership has been increasingly recognized as a significant predictor of employee retention, primarily through its influence on trust, loyalty, and organizational commitment. Leaders who embody ethical principles such as integrity, transparency, and fairness foster a psychologically safe work environment, which enhances employees' emotional attachment to the organization. This emotional bond is crucial, as it directly correlates with increased trust in leadership and a commitment to the organization, ultimately reducing turnover intentions.

Research indicates that ethical leadership significantly enhances employee trust and loyalty. For instance, Imran et al. highlight that ethical leadership is positively correlated with organizational commitment, suggesting that leaders who prioritize ethical behavior foster a sense of loyalty among employees, which is vital for retention (Imran et al., 2023). Similarly, Aryati et al. emphasize that ethical leadership mitigates deviant workplace behavior, thereby enhancing organizational commitment and creating a supportive work environment (Aryati et al., 2018). The findings of Kaçay et al. further corroborate this, demonstrating that ethical leadership behaviors positively influence organizational commitment, which is essential for retaining employees (Kaçay et al., 2020).

Moreover, ethical leadership contributes to a reduction in turnover intentions. Addai et al. found that ethical leadership significantly affects work attitudes, including organizational commitment, which in turn influences employees' decisions to remain with the organization (Addai et al., 2019). This is supported by findings from Liu et al., who argue that ethical leadership enhances workplace friendships, which are associated with improved job performance and lower turnover rates (Liu et al., 2013). Additionally, the research by Wang and Hsieh indicates that a strong organizational ethical climate, fostered by ethical leadership, encourages employees to engage more deeply with their work, thereby reducing the likelihood of turnover (Wang & Hsieh, 2012).

The impact of ethical leadership on organizational commitment is further elucidated by studies that link perceptions of fairness and ethical decision-making to increased employee loyalty. For example, Kacaruk's research shows that ethical leadership shapes employees' perceptions of the ethical climate, which significantly enhances their affective commitment to the organization (Karakus, 2018). Furthermore, the work of Nguyen illustrates that ethical leadership positively influences psychological capital, job satisfaction, and organizational commitment, reinforcing the notion that ethical leadership is a critical factor in employee retention strategies (Nguyen, 2024). In conclusion, ethical leadership emerges as a pivotal factor in enhancing employee retention through its positive effects on trust, loyalty, and organizational commitment. By fostering a supportive and fair work environment, ethical leaders not only reduce turnover intentions but also cultivate a strong emotional bond between employees and the organization.

3.1.2 Mechanisms Linking Ethical Leadership and Employee Retention

Ethical leadership plays a crucial role in enhancing employee retention through several interconnected mechanisms, notably psychological safety, job satisfaction, organizational commitment, and perceived organizational justice.

Psychological Safety

Employees working under ethical leaders often experience a heightened sense of psychological safety, which is essential for fostering an open and communicative workplace environment. Ethical leaders create conditions where employees feel secure in expressing their opinions and concerns without fear of negative repercussions, thereby encouraging engagement and motivation (Kaffashpoor & Sadeghian, 2020; , Freire & Bettencourt, 2020). This environment not only enhances individual well-being but also contributes to overall organizational health, as employees are more likely to participate actively and contribute innovative ideas when they feel safe (Mahmood & Ejaz, 2019). The importance of psychological safety in promoting employee retention is underscored by the findings of Aftab et al., which highlight how ethical leadership fosters a supportive workplace atmosphere that enhances job satisfaction and employee commitment (Aftab et al., 2022).

Job Satisfaction and Organizational Commitment

Job satisfaction is a critical factor influencing employee retention, and ethical leadership significantly contributes to this through fair and transparent management practices. Research indicates that ethical leadership is positively correlated with job satisfaction, as leaders who uphold ethical standards tend to create a more satisfying work environment (Ahmad & Umrani, 2019; , Freire & Bettencourt, 2020). This satisfaction, in turn, fosters organizational commitment, as employees who are content with their jobs are more likely to remain loyal to their organizations (Fu, 2023; , FİDAN, 2023). Studies have shown that job satisfaction acts as a mediator between various leadership behaviors and organizational commitment, reinforcing the idea that ethical leadership enhances both (Freire & Bettencourt, 2020; , Wang et al., 2022). Furthermore, the meta-analysis by Fidan emphasizes the direct relationship between job satisfaction and organizational commitment, suggesting that organizations should prioritize ethical leadership to cultivate these essential attributes (FIDAN, 2023).

Perceived Organizational Justice

Perceived organizational justice is another vital mechanism linking ethical leadership to employee retention. Employees who perceive fairness in organizational practices—such as promotions, compensation, and disciplinary actions—are more likely to remain committed to their organization (Riono et al., 2022). Ethical leaders who prioritize fairness and transparency in their decision-making processes foster a sense of justice among employees, which enhances their engagement and loyalty (Riono et al., 2022). Research by Mahmood and Ejaz supports this notion, indicating that ethical leadership significantly impacts employee well-being through the mediation of job satisfaction and perceived organizational justice (Mahmood & Ejaz, 2019). This relationship highlights the importance of ethical leadership in creating a fair workplace, which is crucial for retaining talent. In summary, ethical leadership is intricately linked to employee retention through mechanisms such as psychological safety, job satisfaction, organizational commitment, and perceived organizational justice. By fostering a supportive and fair work environment, ethical leaders not only enhance employee satisfaction but also cultivate a loyal workforce committed to the organization's goals.

3.1.3 Contextual Factors Affecting the Relationship

The relationship between ethical leadership and employee retention is significantly influenced by various contextual factors, including cultural differences, industry-specific challenges, and generational differences. Each of these factors plays a crucial role in shaping how ethical leadership is perceived and enacted within organizations.

Cultural Differences

Cultural context is pivotal in understanding the dynamics of ethical leadership. In collectivistic cultures, such as Japan and South Korea, ethical leadership is often associated with community involvement and the well-being of the group. This contrasts with individualistic cultures like the United States and the United Kingdom, where ethical leadership is more closely linked to transparency and accountability in decision-making processes (Adnan et al., 2020; Eisenbeiß & Giessner, 2012). Adnan et al. highlight that cultural factors significantly affect the efficacy of ethical leadership, suggesting that leaders must adapt their ethical practices to align with cultural expectations to foster employee engagement and retention (Adnan et al., 2020). Furthermore, the emphasis on ethical leadership in different cultures can lead to varying employee perceptions and expectations, which ultimately influences retention rates (Eisenbeiß & Giessner, 2012).

Industry-Specific Challenges

The challenges faced by different industries also shape the implementation of ethical leadership. For instance, in the technology sector, ethical leadership is tested by rapid innovation and high-pressure environments, where leaders must navigate ethical dilemmas related to data privacy and employee welfare (Eisenbeiß & Giessner, 2012; Hai & Van, 2021). In contrast, the manufacturing industry often emphasizes fairness in wages and workplace safety, making ethical leadership critical for maintaining employee trust and satisfaction (Eisenbeiß & Giessner, 2012; Tang et al., 2014). The finance sector, with its strict regulations, requires leaders to uphold high ethical standards to ensure compliance and foster a culture of integrity (Eisenbeiß & Giessner, 2012; Hassan et al., 2014). Each industry presents unique challenges that necessitate tailored approaches to ethical leadership, which can significantly impact employee retention (Eisenbeiß & Giessner, 2012; Bhatti et al., 2021).

Generational Differences

Generational expectations also play a crucial role in shaping the relationship between ethical leadership and employee retention. Research indicates that younger generations, such as Gen Z and Millennials, prioritize transparency, inclusivity, and social impact in their leaders, contrasting with the preferences of older generations like Gen X and Baby Boomers, who may value stability and hierarchical structures (Freire & Bettencourt, 2020; Yasir, 2024). This generational divide necessitates that organizations adapt their leadership styles to meet the evolving expectations of their workforce. Ethical leadership that resonates with the values of younger employees can enhance job satisfaction and commitment, thereby improving retention rates (Freire & Bettencourt, 2020). As such, understanding these generational differences is essential for leaders aiming to cultivate a loyal and engaged workforce. In conclusion, the relationship between ethical leadership and employee retention is complex and influenced by cultural, industry-specific, and generational factors. Leaders must be cognizant of these contextual elements to effectively foster an ethical climate that promotes employee engagement and retention.

4. DISCUSSIONS

4.1 Comparison with Existing Theories

Social Exchange Theory (SET) dan Ethical Leadership

The results of this study support Social Exchange Theory (SET), which states that the relationship between employees and organizations is based on the principle of reciprocity. When leaders act ethically, employees are likely to respond by improving loyalty, involvement, and commitment towards the organization.

- Trust as the main factor – Ethical leadership builds trust among employees, which strengthens long-term working relationships.

- Non-financial compensation – Employees should not only consider salary in keeping their jobs, but also organizational values that are in line with their ethics.

Transformational Leadership Theory dan Ethical Leadership

This finding is also related to Transformational Leadership Theory, which emphasizes how leaders can inspire employees through vision, motivation, and strong moral values.

- Ethical leadership as part of transformational leadership – Leaders who have high ethical standards tend to inspire employees to work with dedication and integrity.
- Impact on employee retention – By setting a positive example, ethical leaders improve engagement and reduce turnover intention.

Implications for HR Practices and Retention Strategies

Based on the relationship with the theory above, there are several strategies that can be implemented by the HR department to increase employee retention:

1. Improved Leadership Development Program – Companies need to train managers and executives in applying ethical leadership principles through values-based training programs.
2. Transparency and Accountability Policy – Implementation of transparent policies in decision making can increase employee trust.
3. Effective Feedback Mechanism – Establish an open communication system where employees feel safe to submit complaints and feedback.

4.2 Implications for Multinational Corporations

Strategies for Improving Ethical Leadership in Multinational Environments

Multinational companies face unique challenges in implementing ethical leadership, primarily because of differences in culture and business norms in various countries. Therefore, the following strategies can be implemented:

1. Creation of a Global Ethical Leadership Framework
 - Establish uniform ethical standards for all company branches in various countries.
 - Adapt the approach based on local cultural norms without compromising the basic principles of ethical leadership.
2. Intercultural Training for Managers and Executives
 - Provide special training to help leaders understand cultural differences in ethical perception.
 - Develop inclusive and adaptive leadership skills.
3. Integration of Ethical Leadership in Performance Evaluation
 - Use leadership ethics as one of the criteria in evaluating managerial performance.
 - Encourage leaders to act transparently and fairly in making business decisions.

Recommendations for HR Leaders and C-Level Executives

- HR Leaders:
 - Develop HR policies based on ethical values and transparency.
 - Promote a work culture that values integrity and honesty.
- C-Level Executives:
 - Demonstrate a real commitment to ethical leadership through strategic decisions that pay attention to employee welfare.
 - Create a work environment where whistleblowing is accepted and protected as part of the company's transparency system.

4.3 Limitations and Future Research Directions

Limitations

1. Geographical Limitations
 - This study is still dominated by research conducted in North America and Europe, so it is a less representative perspective from developing countries.
2. Methodological Limitations
 - The majority of studies analyzed used the method cross-sectional, which limits understanding of how ethical leadership impacts retention in the long term.
3. Limitations in Industry Coverage
 - This study focuses more on industry technology, manufacturing, and finance, while other sectors such as education, health and the public sector still get less attention.

Future Research Directions

1. The Influence of Digital Leadership and Remote Work on Ethical Leadership and Employee Retention
 - With the increasing trend of remote work and digital leadership, future research needs to explore how leaders can apply ethical leadership principles in virtual work environments.
 - How can ethical communication be built in implementing an organization's hybrid work environment?
2. Exploration of the Wider Cultural Context
 - Future studies could expand the geographic scope by examining developing countries who have unique challenges in implementing ethical leadership.
 - How differences in regulations and cultural values influence the relationship between ethical leadership and employee retention?
3. Longitudinal Study on the Impact of Ethical Leadership on Employee Retention
 - Future research should use design longitudinal to track the long-term impact of ethical leadership on job satisfaction and employee loyalty.

5. CONCLUSION

This research confirms that ethical leadership plays a key role in improving employee retention Of multinational corporations (MNCs). Through mechanisms of trust, job satisfaction and organizational justice, ethical leadership can reduce turnover intention and strengthen employee commitment towards the organization.

Determining Factors for Successful Implementation of Ethical Leadership

The successful implementation of ethical leadership in MNCs depends on several key factors, including:

1. Company Culture – The values and norms adopted within the company must be encouraging integrity, transparency and accountability.
2. Global Regulation – Ethical standards must comply with regulations in the various countries where the MNC operates.
3. Cross Generational Employee Needs – Leaders need to understand differences in ethical expectations between generations, e.g Gen Z, Millennials, dan Gen, to create a work environment that is inclusive and oriented towards employee welfare.

Practical Implications for MNCs

To create an ethical and reducing work environment turnover rate, MNCs can implement the following strategies:

- Establish an ethics-based leadership policy with global standards that can be adapted to local culture.
- Improving ethical leadership training programs so that managers and executives understand how to apply ethical principles in decision making.
- Building a system of transparency and open communication to ensure that employees feel heard, valued and protected from unethical practices.

This research contributes to understanding how ethical leadership can be implemented effectively in multinational organizations to increase employee retention and build sustainable work culture.

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