



Faculty of Cognitive Sciences and Human Development

The Relationship between Networking and Career Success in the Financial Sector

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58953

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**THE RELATIONSHIP BETWEEN NETWORKING AND CAREER SUCCESS IN
THE FINANCIAL SECTOR**

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in partial fulfilment of the requirements for a
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The project entitled '**The Relationship between Networking and Career Success in the Financial Sector**' was prepared by Nur Azreen Binti Azri and submitted to the Faculty of Cognitive Sciences and Human Development in partial fulfillment of the requirements for a Bachelor of Science with Honours (Human Resource Development)

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TABLE OF CONTENTS

LIST OF TABLES.....	V
LIST OF FIGURES.....	VI
CHAPTER ONE: INTRODUCTION.....	1
1.1 Background of the Study.....	1-2
1.2 Statement of Problem.....	2-3
1.3 Research Objective.....	4
1.3.1 General Objectives.....	4
1.3.2 Specific Objectives.....	4
1.4 Research Hypothesis.....	4
1.5 Conceptual Framework.....	5-6
1.6 Significance of the Study.....	7-8
1.7 Definitions of Terms.....	9-10
1.8 Chapter Summary.....	11
CHAPTER TWO: LITERATURE REVIEW.....	12
2.1 Introduction.....	12
2.2 Discussions on The Variables of The Study.....	12
2.2.1 Networking.....	12-14
2.2.2 Subjective Career Success.....	14-15

2.3	Discussion of Related Theories and Models of The Study.....	16
2.3.1	Social Capital Theory.....	16-18
2.4	Discussion of Past Similar Findings.....	19
2.4.1	Networking and Career Success.....	19-20
2.5	Chapter Summary.....	20
CHAPTER THREE: METHODOLOGY.....		21
3.1	Introduction.....	21
3.2	Research Design.....	21
3.3	Methodology.....	22-23
3.4	Population and Location of Study.....	23
3.5	Sample and Sampling Procedure.....	24
3.6	Data Collection Method.....	25
3.7	Instruments.....	26-28
3.7.1	Section A: Demographic Characteristics.....	28
3.7.2	Section B: Networking.....	28
3.7.3	Section C: Subjective Career Success.....	28-29
3.8	Validity and Reliability.....	31-32
3.9	Normality Test.....	33
3.10	Data Collection Procedure.....	34-36

3.11	Data Analysis Procedure.....	37
3.11.1	Descriptive Statistics.....	37
3.11.2	Inferential Statistics.....	37-39
3.12	Ethics of The Study.....	40
3.13	Chapter Summary.....	40
CHAPTER FOUR: FINDINGS AND DISCUSSIONS.....		41
4.1	Introduction.....	41
4.2	Demographic Profile of Respondents.....	41
4.2.1	Gender.....	42
4.2.2	Ethnic Group.....	42-43
4.2.3	Age.....	43
4.2.4	Highest Education.....	44
4.2.5	Length of Service.....	44-45
4.3	Main Findings.....	45
4.3.1	External Networking.....	45-46
4.3.2	Internal Networking.....	47-48
4.3.3	Subjective Career Success.....	48-50
4.4	Bivariate Analysis – Hypothesis Testing Results and Discussions.....	51
4.4.1	Relationship between External Networking and Subjective Career Success.....	51-53

4.4.2 Relationship between Internal Networking and Subjective Career Success.....	54-56
4.5 Discussions of Theory.....	57
4.6 Chapter Summary.....	58

CHAPTER FIVE: SUMMARY, RECOMMENDATIONS, IMPLICATIONS,

LIMITATIONS.....	59
5.1 Introduction.....	59
5.2 Summary of the Research.....	59-61
5.3 Recommendations.....	61
5.3.1 Recommendations for the Organization.....	61-62
5.3.2 Recommendations for Human Resource Practitioners.....	62-63
5.3.3 Recommendations for Future Research.....	63-64
5.4 Implications.....	65
5.4.1 Implications to Organization.....	65
5.4.2 Implication to Human Resource Practitioners.....	66
5.4.3 Implications to Research Methodology.....	66
5.5 Limitations of Study.....	67-68
5.6 Conclusion.....	68

REFERENCES

APPENDIX

LIST OF TABLES

Table 1

Definition of Terms.....9

Table 2

Summary of Variables Item.....29

Table 3

Four – Point Likert Scale of Measurement in the Questionnaire for Section B:

Networking.....30

Table 4

Five – Point Likert Scale of Measurement in the Questionnaire for Section C:

Subjective Career Success.....30

Table 5

DeVellis Reliability Guidelines.....32

Table 6

Result of Pilot Study- Cronbach’s Alpha value.....35

Table 7

Result of Actual Study- Cronbach’s Alpha value.....36

Table 8

Summary of the Hypotheses Test.....38

Table 9

The value of the Pearson Correlation Coefficient.....39

Table 10	
External Networking - Item Results.....	46
Table 11	
Internal Networking - Item Results.....	47
Table 12	
Subjective Career Success – Item Results.....	48
Table 13	
Results of Hypothesis One.....	51
Table 14	
Results of Hypothesis Two.....	54
Table 15	
Results of Hypotheses Testing.....	56

LIST OF FIGURES

Figure 1	
Conceptual Framework.....	6
Figure 2	
Social Capital Model of Career Success.....	16
Figure 3	
Normal Q-Q Plot.....	33
Figure 4	
Gender of Respondents.....	42

Figure 5

Ethnic Group of Respondents.....42

Figure 6

Age of Respondents.....43

Figure 7

Highest Education of Respondents.....44

Figure 8

Length of Service of Respondents.....44

ABSTRACT

The main purpose of this study is to identify the relationship between networking and subjective career success. Organization in the financial sector is chosen for this present study and conducted by using quantitative research methodology. The population involves the employees in Ambank building at Jalan Haji Taha and Maybank building at Jalan Song Thian Cheok. The sample size was chosen based on simple random sampling technique. Besides, questionnaires had been used to collect the related data in this study. The data that gathered from these respondents had been analyzed by using “Statistical Package for Social Science” (SPSS) version 26.0. Descriptive and inferential statistic was used to analyzed data according to the categories. Descriptive statistic was used to analyze the respondents demographic background such as age, gender, ethnic group, highest education and also length of service of respondents. While, Pearson correlation analysis had been chosen to analyze and identify the relationship between the independent and dependent variable. The finding of the study shown that there is significant relationship between external networking and subjective career success. Similar results were identified for internal networking. Recommendation and suggestion had been made for the future reference for the organization, HR practitioners and future researchers. The organization should put emphasis in implementing the coaching culture in the organization, which will create platform for individuals to improve their networking skills. HR Practitioner is suggested to conduct the motivational and training programs to increase the employee’s awareness on the importance of networking for their career shift. While future researchers are encouraged to conduct similar study at other field such as at a manufacturing industry, public sector as well as other private sectors.

Keywords: Networking, External networking, Internal Networking, Career Success, Subjective Career Success

ABSTRAK

Tujuan utama kajian ini dijalankan adalah untuk mengenal pasti hubungan diantara rangkaian kenalan individu dan kejayaan kerjaya subjektif. Organisasi dalam sektor kewangan telah dipilih untuk menjalankan kajian ini dan menggunakan kaedah penyelidikan kuantitatif. Populasi kajian ini melibatkan pekerja dalam Bangunan Ambank di Jalan Haji Taha dan Bangunan Maybank di Jalan Song Thian Cheok. Saiz sampel dipilih berdasarkan teknik persampelan rawak mudah. Selain itu, soal selidik digunakan untuk mengumpul data kajian ini. Data responden telah dianalisis dengan menggunakan "Statistical Package for Social Science" (SPSS) versi 26.0. Statistik deskriptif dan inferensi telah digunakan untuk menganalisis data yang telah diperolehi melalui borang soal selidik mengikut kategori. Statistik deskriptif telah digunakan untuk menganalisis latar belakang responden seperti umur, jantina, kumpulan etnik, latar belakang pendidikan dan juga tempoh perkhidmatan responden. Manakala, ujian korelasi telah digunakan untuk menganalisis dan mengenal pasti hubungan pemboleh ubah. Dapatan kajian menunjukkan bahawa terdapat hubungan yang signifikan di antara rangkaian luaran individu terhadap organisasi luar, serta, hasil kajian yang serupa telah dikenal pasti untuk rangkaian dalaman. Beberapa cadangan yang telah dibuat berdasarkan dapatan kajian untuk rujukan masa depan bagi organisasi, pengamal sumber manusia dan juga penyelidik pada masa hadapan. Pihak organisasi dinasihatkan untuk membina budaya latihan bagi meningkatkan kemahiran rangkaian mereka. Pengamal sumber manusia pula dicadangkan untuk menjalankan program motivasi dan latihan untuk meningkatkan kesedaran pekerja kepentingan rangkaian untuk peralihan kerjaya mereka. Selain itu pengkaji masa hadapan dicadangkan untuk menjalankan kajian yang sama dalam bidang lain seperti, industri pembuatan, sektor awam dan sektor swasta lain.

Kata kunci: Rangkaian, Rangkaian luaran, Rangkaian Dalaman, Kejayaan Kerjaya, Kejayaan Kerjaya Subjektif

CHAPTER ONE

INTRODUCTION

1.1 Background of Study

Career success has become an important goal that has to be accomplished because it has a positive impact on the organisation and individuals. They gained essential milestones for the organisation, boost competitive advantages, and give the right image. While this also leads to improved health, well-being and sustainability for the advancement of individuals throughout their professions (Haines, Hamouche, & Saba, 2014). Additionally, with a successful career, the knowledge, determination, and hard work of individuals were improved. Nonetheless, in this more complicated and boundless career context knowing and understanding career success, predictors can help individuals to proactively manage their career strategies (Direnzo & Greenhaus, 2011; Verbruggen & Sels, 2010).

High interest in career success has culminated in several theoretical models, measures and empirical research aimed at identifying career success predictors (Hirschi, Nagy, Baumeler, & Johnston, 2017). Empirical research on career success was primarily concerned with forecasting success, especially inferring best practices or approaches to achieve it. Numerous research has explored how certain career practices (frequent organisational changes, networking) may enable people to succeed (De Janasz & Forret, 2008; Koontz, Walters, & Edkin, 2018), How planned or unplanned things in life (becoming a parent) will obstruct the path to success (Valcour & Ladge, 2008), how significant associations with career satisfaction were identified in the trait motivational, social networks and organisational and job categories (Ng & Feldman, 2014), and influences what makes people feel subjectively successful (Shockley, Ureksoy, Rodopman, Poteat, & Dullaghan, 2016).

In widespread theorising, networking is typically associated with accelerated growth in career success. Additionally, through networking with different organisational hierarchical positions, exposure to resources such as support knowledge and visibility can be affected. (Kankkunen, 2014). Networking is about creating, keeping and utilizing informal connections to support the work or career of individuals (Forret & Dougherty, 2004; Gibson, Hardy, & Buckley., 2014), and that this is linked favourably to wages (Forret & Dougherty, 2004; Wolff & Moser, 2009; Blickle: Witzki, & Schneider, 2009), promotions (Michael & Yukl, 1993; Wolff & Moser, 2010). Networking also incorporates career-related resources to help people improve success in their jobs (Blickle et al., 2012), career adaptability (Savickas, 2013) and to the well-being of individuals and reduced day-to-day fatigue (Volmer & Wolff, 2018).

Thus, the study scrutinised the relationship of networking to subjective career success (SCS) of individuals. It provides an insight into the behavioural approach of networking to be successful. Such ideas can then be used by managers and practitioners to coach their employees and help them engage in similar success-contributing activities.

1.2 Statement of Problem

Networking has become an essential aspect of the competitive era and has been emphasised for individuals and in many organisations to achieve their desired career and organisational performance. With technological advancement, self-career management activity is becoming very dynamic. Networking is focused on people addressing this problem, in which Haar, Russo, Suñe, & Ollier-Malaterre (2014) highlighted the importance of understanding the position individuals play in the success of their careers particularly given the shift towards more individualistic job management over the past few decades.

Prior research on networking behaviour, it is centred on the impact of motivational factors such as character traits (Reed, Bruch, & Haase, 2004), self-efficacy (Hirschi, Lee, Porfeli, & Vondracek, 2013) and future work identity (Strauss, Griffin, & Parker, 2012; Taber & Blankemeyer, 2015). This error is a challenge since decisions based on work, changes and experiences are embedded in relationships in a wide range of external factors (Blustein, 2011, p.1). Thus, this research is necessary to provide essential insights for the employees' behavioural approach to access to resources and information and their contribution to the progress of today's career.

This research could also analyse how different paths of organising work changed how career success is accomplished and what forms it can take. Such as, if career success for white-collar workers is the same with blue-collar workers and pink-collar workers (Akkermans & Kubasch, 2017). This study thus focuses on the development of general theory and career success conceptualisation. To add, in the management literature, conceptualising career success has yet to be seen within different professions and career levels. Previous career success research mainly focused on women and academic career success (Ismail & Rasdi, 2006; Ismail & Ibrahim, 2007; Arokiasamy, Ismail, Ahmad, & Othman, 2011). The aim of this research study, therefore, to resolve this discrepancy by providing a more comprehensive understanding of how individuals from the financial sector in Malaysia particularly in Kuching, Sarawak use networking behaviours and give a more in-depth understanding of how these variables influence their SCS.

1.3 Research Objective

The objective of the study is divided into two, which is a general and specific objective.

1.3.1 General objective

This study is conducted to investigate the relationship of predictor, such as networking behaviour with SCS.

1.3.2 Specific objective

Specific objectives of this study are:

1. To investigate the relationship between external networking behaviour and subjective career success.
2. To investigate the relationship between internal networking behaviour and subjective career success.

1.4 Research Hypothesis

The above-stated research objectives were tested using several research hypotheses, as stated below.

Ha1: There is a significant relationship between external networking behaviour and subjective career success.

Ha2: There is a significant relationship between internal networking behaviour and subjective career success.

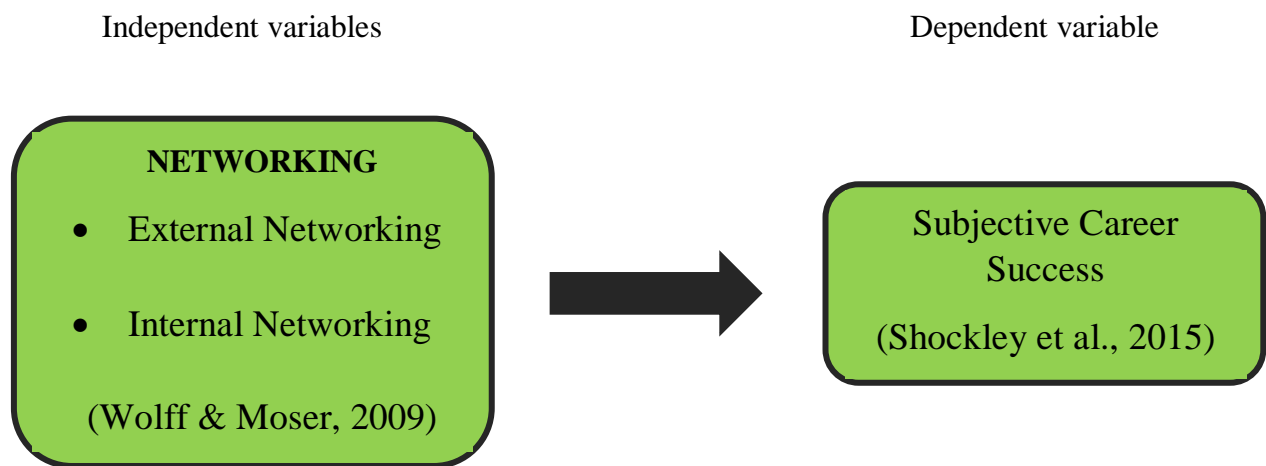
1.5 Conceptual Framework

Career management featured positive career practices in work literature (Sturges, Guest, Conway & Davey, 2002; Verbruggen, Sels & Forrier, 2007), Career self-management (Abele & Wiese, 2008; De Vos & Soens, 2008) and career-enhancing approaches (Nabi, 2003), both relating broadly to self-managed practices shown by workers in terms of career management (Seibert, Kraimer & Crant, 2001). It allows individuals in the sense of organisational opportunities to make a realistic self-assessment of their abilities which needs concrete actions to achieve these goals (Sturges et al., 2002). Networking and SCS are the variables that should not be looked in isolation, but each of them should always be treated and identified in interaction with one another. Researchers must understand the importance of the intersection(s) amongst the variables if organisations and individuals are to be aware of the effects generated from these intersections. It includes the respective practical consequences of networking behaviour and proactive personality to the career success of individuals.

Kim (2013) defined networking as a career strategy vital to career success by developing relationships to secure potential future sponsors from the beginning of one's career. De Vos, De Clippeler and Dewilde (2009), in their specific empirical study, focused on networking as a typical proactive career behaviour. Getting involved in networking activities within one's organisation lets one build relations with others and provides knowledge of potential opportunities, thus improving one's idea of a successful career (Forret & Dougherty, 2004). The stronger associations with SCS can indicate that successful people can find or build work situations that they find personally rewarding activities that increase the likelihood of career success, like networking, career planning, self-improvement, and mentoring and guidance. For instance, it would be anticipated that people who become

involved in their professional work would experience more SCS as they become identified and respected by others in their field.

In this research, we concentrate on the behavioural of an individual in the context of networking in the independent variables, which includes external networking and internal networking along with SCS for the dependent variables (Wolff & Moser, 2009).



Source: Adapted and modified from Wolff and Moser (2009)

Figure 1.1: Conceptual Framework

1.6 Significance of the Study

The study provides significance to the body of literature, organisational policies and HR practitioners, in approach to career success intervention. It may address the importance of career success for individuals and organisations.

1.6.1 Significance to Body of Literature

The findings of this study would enable individuals to use networks more efficiently, which aids in the success of their career. In analysing the interrelationship between networking and SCS, the theoretical contribution from past findings has shown that in the contextual aspects of networking and SCS takes on a more considerable significance. This research thus establishes a concept that enhances the meaning, illustrating how networking impacts career success in individuals. For example, this research reflects on how multi-structure networking is influenced and how it affects SCS. Individuals can then enhance or build proactive approaches to combat any types of hurdles to career success by their actions.

1.6.2 Significance to Organizational Level

The proposed networking research discusses the significant implications for organisations on SCS. To the degree that employees need to have direct control of their jobs, organisations do need to provide the resources necessary to improve employee career success (Arthur, Khapova & Wilderom, 2005). Although the organisational networking results research is currently limited, teaching workers in how to network successfully may well be of value. Organisational support systems such as skills development and network support programs are essential to help employees handle their career growth. Also, organisations need to develop strategies to improve mutually beneficial ties between mentors and mentees. These social bonds are essential to help employees navigate their career plans and establish appropriate behaviours to fulfil their career plans. Hence, effective the management of

careers may need to be actively personalised to the requirements of a particular case and the expectations of employees.

1.6.3 Significance to Practitioners

The research is essential for the Human Resources practitioner to analyse if the variables, which is networking led to supplying the workers with organisational resources in the area of career success as the roles and initiatives of employees drive it. HR practitioners should also be taking into account that by networking, it acquires or gain quality people. It allows them to share information that matters and ultimately continue to innovate and ideate for better productivity of the employees and thus improving organisational performance. In a new career, HR practitioners should strive towards a continuous learning atmosphere and find the responsibility of the organisation to develop the career strategies of its employees (Park and Rothwell, 2009). Thus, in instilling the best practices that foster a trade of ideas to sustain long-term relationships and mutual trust that helps both in the workplace and out and thus soothes the career success of employees.

1.7 Definitions of Terms

Table 1.1: Conceptual and Operational Definitions of Terms

Terms	Conceptual definition	Operational definition
Networking	Networking is defined as behaviours that are aimed at building, maintaining, and using informal relationships that possess the (potential) benefit of facilitating work-related activities of individuals by voluntarily granting access to resources and maximising common advantages (Wolff & Moser, 2006).	Networking is the behaviour where employees' deliberate attempts to develop networks and maintain a relationship with people who can provide benefits to their care
<i>External Networking</i>	These interactions can offer opportunity, complex challenge, provide new knowledge and their values on the job market (Wolff & Moser, 2010; Gathungu et al., 2014; McCallum, Forret & Wolff, 2014). It was assessed by Wolff and Moser (2006) Short Networking Behaviour Scale.	The external networking consists of an individual's outside-work friends, clients, suppliers, members of professional associations, or members of one's local community.