

# Investment sector employees' career adaptability and organisational commitment



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**Orientation:** An understanding of career adaptability and organisational commitment has become a thought-provoking phenomenon facing many contemporary organisations in the investment sector.

**Research purpose:** This study aimed to investigate the relationship between career adaptability and organisational commitment among employees in the investment sector.

**Motivation for the study:** There is an increasing need to understand employees' capability to successfully manage changes that occur in the work context and how these impact their commitment to the organisation.

**Research approach:** study adopted a quantitative research approach. A biographical questionnaire, Career Adapt-Abilities Scale, and Organisational Commitment Questionnaire, were administered among 200 permanent employees in the investment sector. Descriptive statistics, correlations, independent *t*-tests, and regressions were used to analyse the data.

**Main findings:** The results showed a significant positive correlation between career adaptability and organisational commitment of employees who work in the investment sector. These results supported a predictive relationship between some demographic variables, career adaptability, and organisational commitment.

**Practical implications:** Organisations should consider agile approaches to career adaptability given the constantly changing work environment in the Fourth Industrial Revolution and aim to achieve organisational commitment through the alignment of individual and organisational values and goals.

**Contribution:** The findings provided valuable insight and knowledge about career adaptability and organisational commitment particularly for employees in the investment sector.

**Keywords:** career adaptability; organisational commitment; career psychology; personal resources; life and career stage development; adaptability; commitment; investment sector.

## Introduction

### Orientation

In the investment sector, organisations not only compete for talent locally but also with other global players. Competitive environments require proactive strategies and practices to ensure employees are equipped with the necessary resources to be adaptable and recognised enough to commit. In the Fourth Industrial Revolution (4IR), individuals face a turbulent work environment and unstable employment arrangements because of economic factors, which require them to take proactive measures to manage their careers (Coetzee, 2018; Oosthuizen, 2022; Savickas & Porfeli, 2012). As a life-career survival strategy, adaptability must be incorporated into career plans. People's ability to adapt to their careers is considered an essential personal quality (Rossier et al., 2017). The career adaptability theory of Savickas and Porfeli (2012) highlights 'career control, career concern, career confidence and career curiosity as chief attributes needed to navigate career behavior' (p. 749). Furthermore, Coetzee (2018) suggests that individuals who demonstrate self-efficacious career adaptability can remain motivated even under adverse circumstances and uncertainties to achieve their career goals. A wide range of psychosocial competencies is needed for employees to cope with the pressures of career self-management in the 4IR, given the turbulent work experiences (Rossier et al., 2017; Fox & Signé, 2021).

The South African investment sector is important not only for the country's economy but also its financial system (Greenwood & Scharfstein, 2013). It encompasses various financial institutions,

investment vehicles, and market participants involved in the allocation of capital for growth and returns. The 4IR has significantly impacted various sectors worldwide, including the investment sector in South Africa. The 4IR requires professionals in the investment sector to be adaptable and open to learning new skills (Oke & Fernandes, 2020). Those who can adapt to changing technologies, embrace digital tools, and continuously upgrade their knowledge and expertise are more likely to succeed in their careers. As technology becomes more pervasive in the investment sector, organisations need to foster a culture of innovation and digital transformation (Oke & Fernandes, 2020). Employees who are committed to their organisations will be more willing to embrace change, contribute to the implementation of new technologies, and adapt their skills to align with the firm's strategic goals. On the other hand, organisations that fail to address the impact of the 4IR may experience decreased employee commitment (Oke & Fernandes, 2020).

Given the complex nature of the work performed in the investment sector, it is imperative that employees have the ability to handle the unforeseen requirements of their work roles during a transition, like the 4IR, in the work environment. The 4IR continues to transform the work environment landscape, and the investment sector is no exception. As technological advancements, automation and digitisation continue to reshape the world of work, it becomes crucial to understand employees' career adaptability within a particular organisation because it impacts their commitment to that organisation. An employee's demographic factors play a part in their career adaptability and achieving high levels of organisational commitment. The ability to adapt to work uncertainty is one of these characteristics (Ferreira, 2012; Savickas, 2011). It is challenging for organisations to find and retain high-quality human capital in an unstable commercial environment, competing for scarce resources in an era of globalisation. Numerous organisations suffer from a lack of organisational commitment.

## Research purpose and objectives

The purpose of the present research was to investigate the relationship between career adaptability and organisational commitment among employees in the investment sector, while taking into account pertinent biographical factors.

## Literature review

### Career adaptability

Career adaptability is worth exploring in the South African investment sector because of its dynamic nature, diversified market, technological advancements, regulatory changes, and global exposure. It enables professionals to navigate industry changes, broaden their skill set, embrace new technologies, stay updated with regulations, and develop a global mindset, leading to increased employability and long-term career prospects (Rudolph et al., 2017; Savickas, 2013). Because most occupations no longer allow employees to climb the career ladder as a result of workplace changes in

the 4IR (Ramos & Lopez, 2018), career stability will continue to disappear in the 4IR. Several studies have highlighted the importance of career adaptability for the preparation of individuals for unexpected tasks, work roles, and changes in work conditions (Gong et al., 2022; Ramos & Lopez, 2018). Employees' capacity to adapt to changing roles at work influences their career adaptability (Rudolph et al., 2017; Savickas, 2013). The four dimensions of career adaptability utilised in this study (Savickas & Porfeli, 2012) entail: career concern, referring to the degree to which employees are planning for the future and preparing for unpredictable career challenges; career control, referring to the degree to which employees feel that it is within their control to make career changes; career curiosity, referring to the degree to which employees feel they need to take responsibility for their future careers; and career confidence referring to the degree to which employees have belief in themselves about their careers.

In the literature review, it became evident that career adaptability is an important construct for managing unclear tasks and ambiguities in the workplace (Gupta et al., 2015; Kou et al., 2023). Accordingly, employees with greater career adaptability tend to be more proficient at planning, exploring, making decisions, and expressing themselves with confidence (Hirschi, 2009). A person's ability to manage intrinsic and circumstantial factors in their career reflects their independence (Chong & Leong, 2015). The study of Perera and McIlveen (2017) has further demonstrated that employees who are adaptable provide a constructive contribution to their organisations. Karatepe and Olugbade (2017) found that previous research neglected the impact of employee initiative and focussed more on factors beyond employees' control such as work conditions. The present study sought to address this gap by examining the relationship between career adaptability and organisational commitment, considering relevant biographical variables, and acknowledging the proactive role of employees in shaping their commitment levels.

### Organisational commitment

Organisational commitment is of great importance in the South African investment sector. It cultivates employee loyalty, dedication, and a sense of belonging, leading to increased productivity, stronger teamwork, and higher job satisfaction (Markovits & Van Dick, 2007). By fostering a committed workforce, organisations can reduce turnover rates, retain top talent, and create a positive work culture where employees are motivated to go above and beyond. This commitment not only enhances the organisation's reputation but also makes it more attractive to prospective employees, giving them a competitive edge in the industry (Signé, 2023). Organisational commitment has been studied in several studies (Arasanmi et al., 2019; Filimonau et al., 2020). This great focus on organisational commitment is because of the fact that it is a key component of a successful organisation (Mokoena et al., 2022). According to Al Mutair et al. (2023) and Steers (1977), organisation commitment is a collection of

employees' feelings and emotions derived from their experiences working for a company. In addition to attaching themselves to their organisations, goals and roles, employees tend to be more attached to their organisations for their benefit than for their own gain (Markovits & Van Dick, 2007). Cegarra-Navarro et al. (2010) define organisational commitment as the degree to which employees view their togetherness with the organisation and derive their desire to remain with it (Cegarra-Navarro et al., 2020). Organisations can measure employee commitment through assessing organisational commitment (Mowday et al., 1982). It is estimated that the depth of this commitment will be determined by whether the employees perceive the organisation's goals and values, how much effort they put into their work, and whether they are willing to remain employed by the organisation. Affective, normative, and continuance organisational commitment are three synchronised mental states (Meyer & Allen, 1997). Affective commitment describes a subjective, emotional, and interactive relationship with the organisation (Meyer & Allen, 1997). Because of the entrenched custom of reciprocity, normative commitment is an obligatory commitment (Meyer & Allen, 1997). When individuals leave a company, continuity commitment conveys commitment based on the cost of social and economic separation (Meyer & Allen, 1997). Employee commitment is critical for an organisation's success in the 4IR as it operates in a highly competitive environment (Signé, 2023). In this study, Meyer and Allen's (1997) framework of organisational commitment was used as the foundation because its core tenets stated that the construct provides evidence of psychological attachment between employees and their organisations, leading to a lower turnover rate spontaneously.

## Biographical factors

South Africa is a diverse country with a complex history of social and economic disparities (Myer et al., 2004). Researching career adaptability and organisational commitment in the investment sector with a consideration on demographic factors can shed light on potential disparities or inequalities within the industry. According to Tladinyane and Van Der Merwe (2015) and Savickas (2013), the inclination for change diminishes as individuals grow older, while younger and middle-aged individuals demonstrate greater adaptability compared to older employees. Lyons et al. (2021) emphasise the substantial variations in career development trends between men and women, highlighting the significance of examining gender differences within the career context. However, despite their assertion, there is a scarcity of existing literature that examines the relationship between gender and career adaptability and organisational commitment. Furthermore, there is limited available literature specifically examining ethnicity in relation to career adaptability and organisational commitment within the South African investment sector context. Understanding how ethnicity intersects with career adaptability and organisational commitment, can provide valuable insights into the experiences and challenges faced by different ethnic groups

in the South African investment sector workforce. Upon examining the existing literature, it became apparent that qualifications continue to be regarded as a significant factor in the realm of career adaptability research (Koen et al., 2012). Correspondingly, Coetzee (2018) suggests that in previous times of relatively stable job environments, career development focussed on career maturity, which facilitated upward mobility and knowledge enhancement. In their study, Rossier et al. (2017) examined job-specific tenure and organisational tenure and found that workers faced the risk of becoming complacent and satisfied if they did not engage in up-skilling or re-skilling over a continuous period of 5 to 10 years. Consequently, their adaptability and flexibility would decline, increasing vulnerability in the labour market. As far as the researchers' knowledge goes, no studies have explored the relationship between the business unit and the main constructs under investigation. On the contrary, numerous studies on career adaptability have focussed on exploring personal differences among individuals.

In conclusion, based on the reviewed literature, career adaptability plays a significant role in the psychological contract between employees and their investment sector organisations (Rasheed et al., 2020). When individuals possess high levels of career adaptability, they are more likely to actively seek and capitalise on career development opportunities within the organisation. This proactive behaviour demonstrates their commitment to self-improvement and growth. In turn, organisations that provide ample career development opportunities and support to their employees foster an environment that nurtures career adaptability. When investment sector organisations devote in employees' career growth, individuals perceive a reciprocal obligation to commit to the organisation and fulfil their role-related responsibilities (Delobbe et al., 2016). This creates a positive cycle of career adaptability and organisational commitment necessitating the relationship to be explored while accounting for individuals' biographical make-up.

## Problem statement

The investment sector is operating in the fast-paced and dynamic world of work, and employees' ability to adapt their careers to changing circumstances and their level of commitment to their organisations play critical roles in achieving both personal and organisational success. However, there is limited empirical research exploring the relationship between career adaptability and organisational commitment specifically within the investment sector. This study aims to address this research gap and answer the question – what is the relationship between career adaptability and organisational commitment among employees in the investment sector? Furthermore, the study seeks to examine how demographic variables may influence this relationship. Studying the relationship between career adaptability and organisational commitment among employees in the investment sector, while also considering the effect of demographic variables, offers several benefits to employees, organisations in the

investment sector and industrial psychologists. A highly committed and adaptable workforce is more likely to be productive, innovative, and receptive to change. The study's findings can contribute to organisational success by fostering a positive work culture and leveraging employees' potential to the fullest. Promoting career adaptability and aligning it with employees' commitment to the organisation, can create a more supportive and fulfilling work environment, leading to higher retention rates for the investment sector. Analysing the impact of demographic variables on career adaptability and organisational commitment will enable industrial psychologists to develop tailored talent management practices.

## Research design

### Research approach

A quantitative non-experimental research design was used (Franz, 2023) to conduct the study. Because the variables were interrelated, a cross-sectional survey design was deemed appropriate (Kerlinger et al., 2000). A correlational statistical analysis was used in order to determine the empirical relationships between the variables (Durrheim & Dixon, 2010).

### Research method

#### Research participants

The empirical research involved a convenience sample ( $n = 200$ ) of permanent employees in the investment sector in South Africa. Table 1 provides a more detailed breakdown of the current sample. The majority of the sample was female, African, and between the ages of 26 and 35 years. Almost all the participants have an honours degree or equivalent and have worked in the investment industry for more than 5 years, but less than 10 years.

#### Measuring instruments

Demographic variables were collected from the study sample using the biographical questionnaire. A number of variables are included in this analysis, including age, gender, qualifications, ethnicity, tenure, and business unit. The Career Adapt-Abilities Scale (CAAS) was used to measure career adaptability. As part of the assessment of career adaptability, four dimensions were considered, namely career concern, career control, career curiosity, and career confidence. A total of 24 items on a 5-point Likert scale are included in the scale, divided into four subscales. The Organisational Commitment Questionnaire (OCQ) was used to measure organisational commitment. The three dimensions of organisational commitment namely, affective commitment, continuance commitment, and normative commitment were assessed using Meyer and Allen's (1997) OCQ. A total of 18 items were included in the scale, and the authors proposed a 'multi-factorial measure which consists of six items per subscale on a 7-point Likert type scale' (p. 12).

**TABLE 1:** Biographical and demographic descriptive data for sample.

Variable	Category	(n)	(%)
Age	18–25 years	19	9.5
	26–35 years	101	50.5
	36–45 years	50	25.0
	46–65 years	30	15.0
Gender	Male	94	47.0
	Female	106	53.0
Ethnicity	African people	116	58.0
	Coloured people	46	23.0
	Indian and Asian people	21	10.5
	White people	17	8.5
Qualifications	Senior certificate	19	9.5
	Diploma or equivalent	39	19.5
	Bachelors	51	25.5
	Honours degree or equivalent	67	33.5
	Master's degree	23	11.5
	Doctorate	1	0.5
Tenure	Below 2 years	15	7.5
	2–5 years	46	23.0
	5–10 years	107	53.5
	10–15 years	21	10.5
	15–20 years	10	5.0
	20 + years	1	0.5
Business unit	Human resources	27	13.5
	Finance	12	6.0
	Operations	41	20.5
	Investment	67	33.5
	Sales and/or Business development	12	6.0
	Client services	19	9.5
	Marketing	6	3.0
	Information technology	16	8.0

### Research procedure

Data were collected using an online survey platform that was secure and encrypted. The objective of extending the invitation was to attain sample ( $n = 200$ ) participants for the study. The inclusion criteria consisted of permanent employees in the investment sector, while the exclusion criteria encompassed non-permanent employees and non-investment sector employees.

### Statistical analysis

Statistical analysis of the data was carried out with Statistical Package for Social Sciences (SPSS) version 26 (IBM Corp, 2019). Inferential statistics, descriptive statistics, and correlational statistics were computed. Cronbach's alphas were calculated to assess the instruments' internal consistency. According to Field (2013), parametric statistics are properly addressed by considering several assumptions, including normality, homogeneity of variance, interval data, and independence. Accordingly, the assumptions were heeded, and the results were as follows: the Levene's test confirmed homogeneity; parametric statistics indicated interval data and independence. According to Kerlinger et al. (2000), means and standard deviations (SD) were calculated as part of the descriptive statistics to determine the central tendency and dispersion of scores. A Pearson product-moment correlation was calculated to determine if the

variables are positively or negatively related, as well as the strength of their relationship. A judgement call was made to set the significance value at a 95% confidence interval (CI) level ( $p < 0.05$ ) in order to prevent Type I errors, as it aligns with the commonly accepted standard of practice. By adhering to this threshold, there is a balance between the risk of falsely rejecting the null hypothesis and the need to make accurate conclusions based on the observed data. The relationship was deemed practically significant when the results indicated  $r$  values greater than 0.30 (Cohen, 1992). The variation caused by biographical variables on dependent variables, namely career adaptability and organisational commitment, could be assessed using standard multiple regression analyses.  $F$ -tests were used to measure significant regression between career adaptability and organisational commitment. In the study, organisational commitment was considered the dependent variable, while career adaptability was the independent variable. Additionally, the impact of biographical variables was examined as moderating variables. The  $R^2$  values that yielded a value larger than 0.13 were deemed to have a medium effect and therefore were considered practically significant (Cohen, 1992).  $T$ -tests and analysis of variance (ANOVA) were used to determine the significance of mean differences. Specifically,  $t$ -tests were used to assess the variance between the gender scores, career adaptability scores, and organisational commitment scores. Analysis of variances were used to measure the significance of differences in means for several variables – such as age, ethnicity, qualifications, tenure, career adaptability, and organisational commitment – for each group.

## Ethical considerations

The University of South Africa Research Ethics Committee granted ethical clearance to conduct this study (Ref #: 2020\_CEMS\_IOP\_002). Informed consent was obtained from the participants for the use of their data in research. A perpetual commitment was made to protect participants' anonymity, voluntary participation, and confidentiality.

## Results

The descriptive statistics for the variables and reliabilities for all the measures used in the study were assessed, and these are presented in Table 2.

### Descriptive analyses

#### Career Adapt-Abilities Scale: Means, standard deviations, skewness, reliability and kurtosis

Table 2 summarises the means, SD, skewness, reliability and kurtosis of each of the four subscales of the CAAS. The table also shows the overall scale  $M = 3.95$ ;  $SD = 0.46$  for CAAS. Mean scores for the four subscales ranged from 3.46 to 4.17. The highest mean score was obtained for the subscale career concern, which was  $M = 4.17$ ;  $SD = 0.56$ , while the lowest mean was  $M = 3.46$ ;  $SD = 0.46$ . This was for the career concern subscale. All skewness values of the CAAS subscales were negatively skewed, and they ranged from -0.7 to -0.4, as such,

**TABLE 2:** Career Adapt-Abilities Scale and Organisational Commitment Questionnaire.

Sub-scales of CAAS and OCQ	Mean	SD	Skewness coefficient	Cronbach's alpha	Kurtosis coefficient
<b>CAAS</b>					
Concern	3.46	0.46	-0.5	0.83	0.28
Control	4.17	0.56	-0.7	0.79	0.58
Curiosity	4.06	0.63	-0.6	0.83	0.01
Confidence	4.14	0.58	-0.4	0.81	-0.15
<b>Overall CAAS</b>	<b>3.95</b>	<b>0.46</b>	<b>-0.5</b>	<b>0.85</b>	<b>0.33</b>
<b>OCQ</b>					
Affective commitment	3.07	0.66	0.25	0.61	1.67
Continuance commitment	4.58	1.03	-0.65	0.70	-0.10
Normative commitment	4.05	0.93	-0.51	0.83	-0.53
<b>Overall OCQ</b>	<b>3.90</b>	<b>0.60</b>	<b>-0.44</b>	<b>0.85</b>	<b>-0.34</b>

SD, Standard Deviation; CAAS, Career Adapt-Abilities Scale; OCQ, Organisational Commitment Questionnaire.

occurring within the -1 and 1 normal range recommended for skewness coefficients (Howell, 2016). Kurtosis values for all subscales and the overall scale indicated platykurtic distributions. The range of kurtosis values was between -0.15 and 0.58, occurring within the -3 and 3 normal range (Brown, 2015). Cronbach's alpha values and internal reliability of the career adaptability subscales were high (0.79 to 0.83), as indicated in Table 3. In this study, a Cronbach alpha coefficient of 0.85 was found for the total CAAS scale.

#### Organisational Commitment Questionnaire: Means, standard deviations, skewness, reliability and kurtosis

Table 2 highlights a summary of kurtosis, skewness, SD, reliability and means of the three OCQ subscales and its overall scale.  $M = 3.90$  ( $SD = 0.60$ ) was the total OCQ average score. The means of subscales for the OCQ ranged between 3.07 and 4.05. Continuance commitment had the greatest mean score of  $M = 4.58$  ( $SD = 1.03$ ). The least mean score was for affective commitment, which had a mean of  $M = 3.07$ ;  $SD = 0.66$ . All three subscales skewness scores of the OCQ and the overall score were positively skewed. The skewness of the three subscales had a range from -0.65 to 0.25; this range was within the normal range of between -1 and 1 prescribed for these coefficients (Howell, 2016). Kurtosis values highlighted that the overall scale and the three subscales had a platykurtic distribution. The kurtosis values ranged from -0.53 to 1.67, as such being within a normal range of -3 and 3 normal (Brown, 2015). The subscales of organisational commitment reflected fairly acceptable Cronbach alpha values, and internal reliability was high (0.61–0.83), as indicated in Table 2. The overall OCQ scale had a Cronbach's alpha coefficient of 0.85, deemed sufficient for this study.

#### Correlational analyses: Career Adapt-Abilities Scale and Organisational Commitment Questionnaire

The relationship between variables of the CAAS and OCQ was determined by the Pearson product-moment correlation coefficients. The results were interpreted according to the guidelines by Cohen (1992), where  $r \geq 0.10$  had a small practical effect;  $r \geq 0.30$  had a medium practical effect and  $r \geq 0.50$  had a large practical effect. The level for rejecting the null hypothesis was the significance level of  $p \leq 0.05$  and  $r \geq 0.30$ . The bivariate correlations between the CAAS and

TABLE 3: Bivariate correlation analysis between demographic variables, career adaptability and organisational commitment.

Variables	Age	Gender	Ethnicity	Qualifications	Tenure	Business unit	Concern	Control	Curiosity	Confidence	Overall CAAS	Affective	Continuance	Normative	Overall OCO
Concern	0.10	0.15*	0.01	0.15*	0.03	0.01	-	-	-	-	-	-	-	-	-
Control	0.16*	0.15*	0.10	0.02	0.01	0.02	0.65***	-	-	-	-	-	-	-	-
Curiosity	0.26***	0.10	0.21**	0.09	0.14*	0.04	0.53***	0.62***	-	-	-	-	-	-	-
Confidence	0.07	0.13	0.05	0.10	0.01	0.05	0.58**	0.62***	0.60***	-	-	-	-	-	-
Overall CAAS	0.18**	0.16*	0.12	0.10	0.05	0.00	0.80**	0.86***	0.84***	0.84***	-	-	-	-	-
Affective	0.04	0.00	0.05	0.09	0.00	0.05	0.08	0.00	0.05	0.04	0.01	-	-	-	-
Continuance	0.25**	0.13	0.23***	0.23***	0.14	0.20***	0.12	0.04	0.11	0.02	0.01	0.02	-	-	-
Normative	0.27**	0.12	0.38***	0.05	0.18*	0.02	0.01	0.04	0.20***	0.05	0.10	0.07	0.46***	-	-
Overall OCO	0.30***	0.13	0.34***	0.12	0.17*	0.10	0.03	0.00	0.14*	0.00	0.65	0.39***	0.80***	0.79***	-

Note:  $n = 200$ ; \*\*\* $p \leq 0.001$ ; \*\* $p \leq 0.01$ ; \* $p \leq 0.05$  (NB no \*  $p \geq 0.50$ );  $r \leq 0.30$  (small practical effect size);  $r \geq 0.30 \leq 0.49$  (medium practical effect size);  $r \geq 0.50$  (large practical effect size). CAAS, Career Adapt-Abilities Scale; OCO, Organisational Commitment Questionnaire.

OCQ variables are presented in Table 3. As shown in Table 3, it is concluded that several significant relationships were deduced.

**Regression analysis: Career adaptability and organisational commitment**

The regression results revealed a strong positive linear relationship between the variables (Multiple  $R = 0.9867$ ,  $R$  square = 0.9737). The regression model was found to be highly significant ( $F = 7319.099$ ,  $p < 0.001$ ), indicating its effectiveness in explaining approximately 97.37% of the variability in organisational commitment. Moreover, the coefficient for career adaptability was 0.9561 ( $p < 0.001$ ), suggesting that increases in career adaptability were associated with significant positive changes in organisational commitment. These findings emphasise the importance of career adaptability as a significant predictor in understanding and predicting organisational commitment. The results are presented in Table 4a, 4b and 4c.

**Multiple regression analyses: Biographical factors, career adaptability and organisational commitment**

In this study, a multiple regression analysis was undertaken to explore the association between organisational commitment, considered the dependent variable, and independent variables, such as career adaptability and biographical factors. The analysis indicates a strong positive correlation (Multiple  $R = 0.96256$ ) and a significant association between the independent variables and organisational commitment ( $R$ -square = 0.92653, Adjusted  $R$ -square = 0.92385). The regression model demonstrates a high level of goodness of fit, explaining approximately 92.65% of the variability in organisational commitment. Among the independent variables, career adaptability ( $\beta = 0.1147$ ,  $p = 0.0012$ ), age ( $\beta = 0.3676$ ,  $p < 0.0001$ ), and qualifications ( $\beta = 1.1549$ ,  $p < 0.0001$ ) have a significant positive impact on organisational commitment. However, gender, ethnic group, tenure, and business unit do not appear to be significant predictors of organisational commitment. These findings suggest that organisations should focus on enhancing career adaptability, recognising the influence of age, and valuing employees' qualifications to promote higher levels of organisational commitment. The results are presented in Table 5a, 5b and 5c.

TABLE 4a: Regression analysis between career adaptability and organisational commitment.

Regression statistics	Coefficients
Multiple $R$	0.9867
$R$ square	0.9737
$F$	7319.099
Adjusted $R$ square	0.6340
Standard error	1.1732
Observations	200

TABLE 4b: Regression analysis between career adaptability and organisational commitment.

ANOVA	df	SS	MS	$F$	Significance $F$
Regression	1	475.9054	475.9054	345.7534	2.6014
Residual	198	272.533	1.37643	-	-
<b>Total</b>	<b>199</b>	<b>748.4385</b>	-	-	-

ANOVA, Analysis of Variance.

**TABLE 4c:** Regression analysis between career adaptability and organisational commitment.

Regression statistics	Coefficients	Standard error	t Stat	P	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-1.8489	0.7097	-2.6052	0.0099	-3.2485	-0.4494	-3.2485	-0.4494
Career adaptability	0.8281	0.0445	18.5944	0.0000	0.7403	0.9159	0.7403	0.9159

**TABLE 5a:** Multiple regression analysis of organisational commitment with career adaptability and biographical factors as independent variables.

Regression statistics	Coefficients
Multiple R	0.96256
R-square	0.92653
Adjusted R-square	0.92385
Standard error	0.53518
Observations	200

**TABLE 5b:** Multiple regression analysis of organisational commitment with career adaptability and biographical factors as independent variables.

ANOVA	df	SS	MS	F	Significance F
Regression	7	693.4471	99.0639	345.8766	0.0000
Residual	192	54.9915	0.2864	-	-
<b>Total</b>	<b>199</b>	<b>748.4385</b>	-	-	-

ANOVA, Analysis of Variance.

**TABLE 5c:** Multiple regression analysis of organisational commitment with career adaptability and biographical factors as independent variables.

Variables	Coefficients	Standard error	t Stat	P	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	4.6474	0.4532	10.2535	0.0000	3.7534	5.5414	3.7534	5.5414
Career adaptability	0.1147	0.0349	3.2825	0.0012	0.0458	0.1836	0.0458	0.1836
Age	0.3676	0.0858	4.2862	0.0000	0.1984	0.5367	0.1984	0.5367
Gender	0.0598	0.0771	0.7765	0.4384	-0.0922	0.2119	-0.0922	0.2119
Ethnic group	-0.0123	0.0433	-0.2842	0.7766	-0.0977	0.0731	-0.0977	0.0731
Qualifications	1.1549	0.0681	16.9574	0.0000	1.0206	1.2892	1.0206	1.2892
Tenure	0.0290	0.0421	0.6875	0.4926	-0.0541	0.1120	-0.0541	0.1120
Business unit	0.0061	0.0203	0.3032	0.7621	-0.0338	0.0461	-0.0338	0.0461

## Test for significant mean differences

This section depicts the empirically tested differences in career adaptability and organisational commitment in terms of demographic variables. One-way ANOVA and independent *t*-tests were conducted to test for significant mean variations for the main variables.

### Age

The ANOVA outcome revealed statistically significant variations between different age groups and one dimension of career adaptability: career curiosity ( $F = 4.225, p = 0.003$ ). Additionally, a statistically significant variation emerged based on age groups and the three dimensions of organisational commitment: affective ( $F = 3.035, p \leq 0.001$ ), continuance commitment ( $F = 5.04, p = 0.001$ ), normative commitment ( $F = 9.38, p \leq 0.001$ ) and overall commitment ( $F = 7.12, p \leq 0.001$ ). Overall, the mean of career adaptability (CA) did not statistically significantly differ across age groups ( $F = 2.13, p = 0.079$ ). Thus, respondents of different ages did not approach CA in a Not received. manner that is considered different. In terms of organisational commitment (OC) respondents from different age groups exhibited different, statistically significant, mean scores showing differences in how people of different ages rated their OC ( $F = 0.712, p \leq 0.001$ ). Further tests show that the over-65-year age group was the most committed of all the groups, with the highest mean score of 4.5. The age group 65 years and older had the highest continuance and normative commitment ( $M = 5.57, SD = 0.42$  and  $5.21, SD = 0.28$ ), respectively. The 18–25 age group had the lowest affective commitment ( $M = 2.85, SD = 0.52$ ), while the 26–35 age group had the lowest continuance and normative commitment ( $M = 4.38, SD = 1.02; M = 3.80, SD = 0.84$ ).

### Gender

The independent *t*-tests revealed a statistically significant variation between gender groups and two dimensions of career adaptability: career concern ( $F = 4.479, p = 0.036$ ) and career control ( $F = 4.745, p = 0.031, 0.001$ ). There were no statistically significant relationships between gender and any of the organisational commitment dimensions. Males had a comparatively higher mean score on both concern ( $M = 3.53, SD = 0.37$ ) and control ( $M = 4.25, SD = 0.49$ ) than females – concern ( $M = 3.39, SD = 0.52$ ) and control ( $M = 4.08, SD = 0.59$ ). Overall, males had a higher mean score on CAAS ( $M = 4.03, SD = 0.37$ ) than females ( $M = 3.89, SD = 0.52$ ). There were no statistically significant relationships between gender and any of the organisational commitment dimensions. The scores suggest the influences of gender dynamics in certain variables (career concern and control) in the determination of employees' CAAS.

### Ethnicity

The ANOVA results revealed a statistically significant difference between the different ethnic groups and three dimensions of career adaptability: career concern ( $F = 5.244, p = 0.002$ ), career control ( $F = 2.672, p = 0.049$ ) and career curiosity ( $F = 5.211, p = 0.002$ ). Additionally, there was a statistically significant variation between the ethnic groups and two organisational commitment dimensions: continuance commitment ( $F = 4.718, p = 0.003$ ), normative commitment ( $F = 13.581, p = 0.001$ ) and overall commitment ( $F = 9.853, p \leq 0.001$ ). Persons classified as white had the highest mean scores on concern ( $M = 3.63, SD = 0.35$ ) and control ( $M = 4.37, SD = 0.46$ ). Respondents of Indian/Asian ethnicity had the highest mean scores on curiosity ( $M = 4.42, SD = 0.38$ ), continuance ( $M = 5.19, SD = 0.93$ ) and normative ( $M = 4.91, SD = 0.93$ ).

## Qualifications

The independent *t*-tests results revealed statistically significant differences between the different qualifications groups on career concern ( $F = 3.312, p \leq 0.001$ ), career control ( $F = 1.897, p \leq 0.001$ ), and career confidence ( $F = 1.147, p \leq 0.001$ ). Additionally, there were statistically significant differences between the various qualification categories and continuance commitment ( $F = 3.035, p \leq 0.001$ ). Doctorate and master's degree holders had the highest means on concern ( $M = 4.16, SD = 0$ ), control ( $M = 4.16, SD = 0.00$ ) and confidence ( $M = 5, SD = 0.00$ ). Senior certificate holders had the lowest mean on concern ( $M = 3.38, SD = 0.38$ ), while the honours degree holders had the lowest mean on both control ( $M = 4.03, SD = 0.6$ ) and confidence ( $M = 4.03, SD = 0.63$ ).

## Tenure

The ANOVA results revealed a statistically significant variation between the different tenure categories and normative commitment ( $F = 3.387, p = 0.006$ ). The group with over 20 years of tenure had the highest mean score on normative commitment ( $M = 5.11, SD = 0.92$ ). The same commitment was lowest in the tenure group of 2 to 5 years ( $M = 3.91, SD = 1.11$ ).

## Business unit

The ANOVA results revealed a statistically significant difference between the different business units on continuance commitment ( $F = 7.574, p \leq 0.001$ ) and normative commitment ( $F = 2.637, p = 0.013$ ). Respondents from investments had the highest mean scores on continuance ( $M = 5.52, SD = 0.49$ ) and normative commitment ( $M = 4.88, SD = 0.41$ ), while respondents from operations had the lowest means on continuance ( $M = 4.35, SD = 1.2$ ) and normative commitment ( $M = 3.4, SD = 9.7$ ).

# Discussion

## Outline of the results

Results of CAAS and OCQ indicate that participants are generally highly committed to their careers and organisation. Career control has a high mean score, suggesting that the sampled employees feel self-regulated, take responsibility for their future, and can independently determine what learning they need to make for career adaptations in the 4IR (Oosthuizen, 2022; Signé, 2023). A significant positive relationship was observed between all OCQ variables and respondents with high levels of career control. According to Al Mutair et al. (2023) and Savickas and Porfeli (2012), career control is 'an employee's focus on the future of his or her career while taking into account the challenges that will accompany it'. This research's respondents are very much aware of the importance of career control and incorporate it into their career goals, as suggested by Ismail (2017). The respondents' low mean score was obtained for career concern. According to Ismail (2017), this suggests that respondents were not worried about their careers. It is important to note that this outcome is interpreted in the

context of coronavirus disease 2019 (COVID-19), particularly in South Africa (Arndt, 2020), when career concerns may not have been a priority or area of focus for respondents at the time (Arndt, 2020). Generally, a high level of career concern is expected as it reflects individuals' capability of getting other employment opportunities (Koen et al., 2012; Savickas et al., 2019). The importance of empowering employees in order to deal with various career obstacles is thus highlighted.

Organisational commitment is important to understanding employees' movement behaviour (Bahrami et al., 2016). According to the responses, there is a high measure of continuity commitment, which indicates that respondents are only committed to the organisation because they are aware of the financial consequences of terminating their employment. In addition, this score should be understood in light of the fact that the study was conducted during the COVID-19 pandemic (Arndt et al., 2020), during which financial security became a top priority. A work culture that allows employees to be adaptable may be a winning strategy (Ferreira et al., 2010), but commitment from employees is important for the stability of the organisation (Nayak & Sahoo, 2015). The research respondents scored low on the affective commitment mean score. According to Mercurio (2015), Meyer et al. (2002) and Beck and Wilson (2000), employees who are emotionally committed to an organisation perceive their goals and values as aligned with those of the organisation. In spite of many studies confirming the stated outcome, Rathi and Lee's (2017) study produced contrasting outcomes. If presented with an opportunity to terminate their employment, employees who perceive incongruence between themselves and the organisation are more likely to do so (Bahrami et al., 2016).

## Significant difference between the biographical variables

The individuals' biographical variables are crucial in understanding their level of career adaptability and organisational commitment (Zacher, 2014). Past research has highlighted factors such as age and gender as significantly related to organisational commitment (Azeem, 2010).

### Age

Based on the results of the current research, the different age groups showed a statistically significant difference with one dimension of career adaptability, that is, career curiosity. Past research complements the stated findings through their indication that affective and normative commitments are strongly related to age (Ferreira & Coetzee, 2010; Meyer et al., 1993). Accordingly, when the different age groups were compared, it was established that as employees' age increased, their level of organisational commitment also increased (Khalili & Asmawi, 2012). This positive correlation between age and commitment was further reported in several other studies, such as those by Wanjala (2020) and Perryer et al. (2010). Based on the current study's research results, the different age groups showed a statistically significant difference in the organisational commitment dimensions

(affective, continuance and normative). Notably, older employees are reported to be more reluctant to want to leave the organisation because of possible challenges of finding new employment opportunities (Park et al., 2019; Posthuma & Campion, 2009; Tebele et al., 2013). However, Armstrong et al. (2012) reported a different view whereby it was established a negative relationship existed between all age groups and organisational commitment. Thus, the participants' age plays a vital role as it indicates the diverse nature of the participants (Oosthuizen et al., 2014); also in view of Harry and Coetzee's (2013) assertion that it can be anticipated that younger employees will be more career adaptable compared to their older colleagues.

### Gender

Because of gender dynamics, the variable needed to be included in the current research. Based on the research results, the different gender groups showed a statistically significant difference with career concern and career control in terms of the career adaptability dimensions. Accordingly, there was no statistically significant difference between the different gender groups and any organisational commitment variables. Mensah and Adjei (2015) assert that past studies on gender and organisational commitment indicated mixed results. As an example, Poon (2004) reported that female employees were less committed to their organisation than male employees, whereas Chang and Chang (2009) and Opayemi (2004) found contradictory results. However, Khalili and Asmawi (2012) reported that no variances emerged between male and female employees in terms of their affective and continuance commitment. Again, Coetzee and Schreuder (2009) highlighted an exception for normative commitment whereby some studies are reported to have found that female employees tend to have a greater appreciation for stable work arrangements and therefore, display higher commitment. Lumley (2009) also ascertained variations between gender and organisational commitment whereas Sehunoe et al. (2015) found no statistically significant relationships.

### Ethnicity

The current study's results suggest a significant difference between ethnicity and career concern, career control, and career curiosity. Accordingly, statistically significant variances between ethnic groups and continuance commitment, normative commitment and overall organisational commitment were established. This implies that respondents from various ethnic groups vary according to their organisational commitment dimension. Different ethnic groups often have distinct cultural values that influence their attitudes towards work and commitment to organisations (Wasti & Can, 2008). As an example, some cultures may prioritise collectivism and loyalty to the group, which can result in higher organisational commitment. Conversely, cultures that emphasise individualism may exhibit lower levels of commitment to organisations. As an example, Coetzee and Stoltz (2015) indicate that African employees demonstrate increased levels of career adaptability when compared with

Caucasian employees. Also, considering that the investment sector's ethnicity profile constitutes diverse employees, it was imperative to highlight insights on this variable (Oosthuizen et al., 2014).

### Qualifications

Significant variations based on the qualification groups and the concern, control and confidence dimensions of career adaptability were observed in the current research. Notably, Coetzee et al. (2015) established that constant learning has a huge impact on career adaptability. Additionally, statistically significant variations were observed based on the qualification groups and continuance commitment in the current study. The implication is that employees need to be aware that the current career dynamics in equally dynamic contexts command them to diversify their skills base towards enriching their qualifications through studying various courses (Del Corso, 2017). Thus, suggested is that being a lifelong learner towards improved qualification profiles can enhance individuals' career adaptability and organisational commitment.

### Tenure

The results of the current study also show that there is no relationship between tenure and career adaptability. Results from the current research, however, indicated a positive correlation between tenure and organisational commitment. In particular, there was a positive relationship between tenure and normative commitment. This implies that employees' commitment increases with an increase in the duration of their employment as asserted by Mensah and Adjei (2015). Khalili and Asmawi (2012) report that tenure is positively associated with continuance commitment. Accordingly, Coetzee and Schreuder (2009) conclude that as tenure increases, so too does continuance commitment. Similarly, Van Dyk and Coetzee (2012) confirm that respondents who had tenure of more than 11 years had higher levels of affective and normative commitment. Ferreira and Coetzee (2010) further assert that older employees have a higher degree of affective and normative commitment in comparison to younger employees.

### Business unit

There were no statistically significant variations of career adaptability and overall organisational commitment based on business unit in the current research, but the variable reflected statistically significant differences with continuance commitment and normative commitment. Because of untraceable studies on business unit and its relationship with the main variables for this current study, there was no literature to back its findings. Therefore, based on Coetzee's (2014) and Potgieter's (2012) findings, the researcher proffers the probability that belonging to a certain business unit is unlikely to be a strong predictor of career adaptability and organisational commitment because of same being personal to an individual.

## Practical implications

Career adaptability and organisational commitment can benefit both organisations and employees (Ferreira, 2019). Adaptability in managing these transitions in the 4IR is essential both for employers and employees to keep up with changes at the micro and macro level (Oosthuizen, 2022). An employee's ability to navigate career-related challenges and environmental stressors is positively influenced by adopting a growth mindset. In person-centred career discussions, managers should identify employees' strengths and/or areas of enrichment to advance their careers (Potgieter, 2012, 2014). The 4IR requires organisations to provide employees with opportunities to enhance their career adaptability (Signé, 2023) so they can support sustainable organisations. Organisational career management practices should be emphasised in workplaces, and more attention should be given to sensitising employees of the importance of career adaptability as it will improve their commitment (Ndzube, 2013). As part of career strategies and practices in organisations, biographical variables should not be underestimated (Oosthuizen et al., 2014). Optimising career adaptability and fostering organisational commitment necessitate implementing customised interventions that take into account the biographical factors investigated in this study.

### Age

Career curiosity for younger employees can be fostered through initiatives like job rotations, mentoring, and exposure to diverse roles can enhance their adaptability. For older employees, support and retention programmes, flexible work arrangements, and knowledge transfer can capitalise on their higher organisational commitment. Addressing challenges faced by older employees in finding new employment opportunities is crucial, which can be done through career transition support and training.

### Gender

Organisations should address career concerns and promote career control for both male and female employees through career counselling and guidance programmes. Promoting gender equality in organisational commitment can be achieved through policies ensuring equal opportunities, recognition, and fair work arrangements. Individualised approaches considering unique needs and aspirations are essential, along with conducting further research and evaluation to better understand gender dynamics. Creating an inclusive and supportive work environment that fosters career development for all employees is crucial.

### Ethnicity

Organisations should provide tailored career development programmes and resources for employees from different ethnic backgrounds with due consideration of empowering previously disadvantaged groups. Promoting inclusive organisational commitment can be achieved through equal opportunities, diversity and inclusion initiatives, and cultural competence training. Establishing employee resource groups and conducting regular diversity assessments will also

contribute to fostering a more inclusive work environment and supporting employees from diverse ethnicities.

## Qualifications

Organisations should emphasise continuous learning and professional development opportunities to enhance employees' career adaptability. Encouraging a lifelong learning mindset and providing resources for self-directed learning can support individuals in diversifying their skills and expanding their qualification profiles. Adopting individualised career development plans that consider employees' unique aspirations and development needs is crucial. Collaborations with educational institutions can offer specialised programmes and certifications to further enhance qualifications. By prioritising ongoing learning and qualification enrichment, organisations can empower employees to thrive in dynamic career contexts and improve their overall career adaptability.

## Tenure

Organisations should focus on strengthening organisational commitment among employees by implementing recognition programmes, career development opportunities, and initiatives that foster a sense of belonging and loyalty. Emphasising affective commitment through reinforcing organisational values, promoting social connections, and highlighting career growth opportunities can further enhance commitment. While no direct relationship was found between tenure and career adaptability, organisations should still address the career development needs of long-tenured employees through skills upgrading, job rotation programmes, and mentoring support. Tailoring interventions based on different tenure groups, promoting intergenerational collaboration, and creating a positive work environment that encourages commitment and engagement are key strategies for organisations seeking to enhance tenure-related outcomes.

## Business unit

Despite that the current study did not find statistically significant variations in career adaptability and organisational commitment based on business unit, suggesting that individual factors play a more significant role in predicting these outcomes. Therefore, organisations should prioritise personalised interventions that address employees' unique needs and aspirations, rather than relying solely on business unit affiliation. Providing tailored career development opportunities, mentorship programmes, and resources for skill enhancement can contribute to overall career adaptability and organisational commitment, irrespective of the specific business unit an employee belongs to.

Applied to the field of practice, this research provides insight for people practitioners to develop and implement practices that are empirically investigated and supported by findings. Individual career adaptability frameworks can be developed for employees. Current hindrances to employee affective

commitment can be reviewed and addressed by the organisation. Based on the results of the current study, career adaptability and organisational commitment models can be enhanced. Those who participate in the study can learn how to cope with changes in their careers and obstacles that may arise (Hirsch, 2009; Zyberaj et al., 2022). In addition, the results of the study provide scientific evidence that career adaptability and organisational commitment are inextricably linked. Career adaptability can also be viewed as a way to enhance organisational commitment, not just as a focus for career guidance and career counselling.

## Limitations and recommendations

It is important to exercise caution when generalising the results of the study to populations because this study used a convenience sample. The study focussed primarily on permanent employees in the investment sector, so judgement must be applied before implementing recommendations outside of these parameters. While the study results have limitations, they may provide a foundation for future research on career adaptability and organisational commitment. Johnson and Fendrich (2002) caution that respondents may have responded because of their social desirability. The study was conducted during the COVID-19 pandemic in South Africa with its accompanying national response strategies. Because of likely heightened subjectivity levels, related impacts may have influenced the responses of participants. Another limitation of the study was the use of the cross-sectional design instead of a longitudinal design. A cross-sectional design does not allow a high degree of confidence in data analysis. The use of longitudinal designs in future studies would provide greater confidence in improving consistency in conclusions regarding reasons for variations in research variables. Specifically, researchers are encouraged to explore the fundamental role played by employees with a well-developed level of career adaptability and commitment to the organisation in the 4IR. As this study was limited in scope and had a small sample size, it is strongly recommended that several studies be conducted with larger sample sizes in order to address this limitation. As mediators of career adaptability and organisational commitment, future research can also assess other attributes such as motivation, intellectual curiosity, and passion.

## Conclusion

In this study, the relationship between career adaptability and organisational commitment among investment sector employees was demonstrated to be relevant. Based on the results of the study, we were able to determine the nature of the relationship between the three key constructs. People practitioners and industrial psychologists benefit from knowledge and insight gained from established relationships. It is worthwhile noting that the investment sector employees are diverse in terms of their biographical profiles, hence a customised approach to career adaptability and organisational commitment should underpin ultimate related strategies. The importance of organisationally committed and career

adaptable employees was emphasised in this study because of its benefits for investment sector organisations. Considering the constant and inevitable environmental and/or societal changes in the 4IR, which clearly pose challenges for organisations, career adaptability and organisational commitment demand strategic focus by senior executives.

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## Competing interests

The authors declared that they have no financial or personal relationship(s) that may have inappropriately influenced them in writing this article.

## Authors' contributions

F.N. conceptualised and executed the study under the supervision of R.M.O. F.N. and R.M.O. contributed equally to writing the research article.

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## Data availability

The data that support the findings of this study are not openly and are available from the corresponding author, R.M.O., upon reasonable request.

## Disclaimer

The views and opinions expressed in this article are those of the authors and are the product of professional research. It does not necessarily reflect the official policy or position of any affiliated institution, funder, agency, or that of the publisher. The authors are responsible for this article's results, findings, and content.

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