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Turnover intention in family businesses: The moderating effect of the stewardship mechanism and transformational leadership

Intenção de *turnover* em empresas familiares: Efeito moderador do mecanismo *stewardship* e da liderança transformacional

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Abstract

Purpose: This study evaluates the effect of moderating the transformational leadership style on the relationship between stewardship mechanisms and the turnover intention of department managers of family businesses.

Originality/value: Employee turnover is a growing concern in family businesses, which value maintaining a harmonious organizational environment. Therefore, this study evaluates the importance of stewardship mechanisms and the transformational leadership style in reducing and containing employees' turnover intentions in the organizational environment.

Design/methodology/approach: The study is based on a sample of 114 department managers who work in the environment of Brazilian family businesses. For analysis, linear regression was performed to investigate the relationship between stewardship mechanisms and transformational leadership on turnover intention and the moderating effect of transformational leadership style on the relationship between stewardship mechanisms and turnover intention of department managers.

Findings: The results elucidate the confirmation of the three hypotheses of the study, sustaining that when the company uses stewardship mechanisms, it significantly reduces the turnover intention of department managers in family organizations. It is also noteworthy that this reduction is even greater when the organization has leaders with a transformational leadership style, in which the behavior of these leaders towards their employees is guided by the social ties that are constituted by the trust and loyalty of employees in their leader. Additionally, the results state that the transformational leadership style negatively moderates the relationship between stewardship mechanisms and employee turnover intention.

Keywords: stewardship mechanisms, transformational leadership, turnover intention, family businesses, department managers

Resumo

Objetivo: Este estudo avalia o efeito da moderação do estilo de liderança transformacional na relação entre mecanismos *stewardship* e intenção de *turnover* dos gerentes de departamento das empresas familiares.

Originalidade/valor: O *turnover* dos colaboradores é uma crescente preocupação nas empresas familiares, que prezam por manter um ambiente organizacional harmônico. Em vista disso, este estudo avalia a importância de mecanismos *stewardship* e do estilo de liderança transformacional para diminuir e conter a intenção de *turnover* dos colaboradores nesse ambiente organizacional.

Design/metodologia/abordagem: O estudo se fundamenta em uma amostra de 114 gerentes de departamento que atuam no ambiente das empresas familiares brasileiras. Para análise, realizou-se a regressão linear para investigar a relação dos mecanismos *stewardship* e da liderança transformacional na intenção de *turnover* e o efeito moderador do estilo de liderança transformacional na relação entre mecanismos *stewardship* e intenção de *turnover* dos gerentes de departamento.

Resultados: Os resultados elucidam a confirmação das três hipóteses do estudo, sustentando que, quando a empresa faz uso de mecanismos *stewardship*, reduz significativamente a intenção de *turnover* dos gerentes de departamento nas organizações familiares. Destaca-se também que essa redução é ainda maior quando a organização possui líderes com estilo de liderança transformacional, em que o comportamento desses líderes com seus colaboradores é guiado pelos laços sociais que são constituídos pela confiança e lealdade dos colaboradores em relação a seu líder. Adicionalmente, os resultados afirmam que o estilo de liderança transformacional modera negativamente a relação entre mecanismos *stewardship* e intenção de *turnover* dos colaboradores.

Palavras-chave: mecanismos *stewardship*, liderança transformacional, intenção de *turnover*, empresas familiares, gerentes de departamento

INTRODUCTION

In recent years, concern for people within organizations has expanded (Hammes et al., 2016), where turnover has been a challenging scenario (Beuren et al., 2019; Vogt et al., 2021). Turnover is linked to a series of harmful repercussions that can affect organizations tangibly and intangibly, especially when they invest heavily in employee training (Siqueira et al., 2014; Beuren et al., 2019). In this way, employee turnover can be detrimental to organizational business since companies can lose employees with valuable talent, which requires new training and resource allocation for new employees (Khanin et al., 2012).

In addition to tangible costs such as employee dismissal and recruitment, selection, and training of the new employee, there are also immeasurable costs such as loss of intellectual capital, disruption in the workflow, and breaking ties with customers, among others (Siqueira et al., 2014; Puni et al., 2016). Thus, understanding the reasons and factors that lead individuals to leave the organization has aroused the interest of researchers and has been investigated (Waldkirch et al., 2018).

In family businesses, this concern may be more relevant, as these companies have concerns based not only on financial issues but also aim for non-financial objectives and transgenerational intent (Chrisman et al., 2012; Khanin et al., 2012). Interpersonal relationships have gained prominence in the antecedents of turnover intention, and this characteristic is very favorable in family businesses with more informal ties and involvement (Waldkirch et al., 2018).

However, recent studies such as Neckebrouck et al. (2018) elucidate that family businesses offer lower remuneration to their employees, are organizations that almost do not invest in training and, as a result, exhibit a higher rate of voluntary turnover of their employees, when compared to non-family businesses. Even so, family businesses can be more resistant to change and value the long-term continuity of the company (Eddleston, 2008; Neckebrouck et al., 2018), which is why the study of turnover antecedents in family businesses is so relevant (Waldkirch et al., 2018).

Family businesses have a unique nature due to the combination of family and work (Martínez et al., 2019). In this way, the family's involvement in the organization and the social bonds between employees and family managers emphasize trust, support, and preferences for a harmonious relationship in the organizational context (Zellweger, 2017). In this sense, the family's

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involvement and participation in the business provide a pro-organizational environment, with greater trust and commitment, in addition to stimulating stewardship behavior among employees (Eddleston, 2008).

A governance system rooted in trust is theorized by stewardship theory, in which more informal governance mechanisms are used to strengthen collective behavior in the organization (Davis et al., 1997a, 1997b; Madison et al., 2017). Thus, stewardship mechanisms can arise from the personal values that leaders report and from the affective sense of individuals when connecting (Hernandez, 2012; Neubaum et al., 2017).

The manager who has the stewardship behavior, resulting from the use of stewardship mechanisms in the organization, constantly seeks to promote the continuity of the family business (Neubaum et al., 2017). In view of this, there is a growing concern with longevity and maintaining the employees in the organization (Hernandez, 2012). These are companies that, even in times of complex and challenging economy, seek not only to attract new employees but also to cultivate and retain their key employees in the organization (Khanin, 2013) and, consequently, to avoid their turnover.

However, in the same way, that family influence can be favorable in reducing turnover intention, it can also generate dissatisfaction when it is linked to normative discrepancies, such as when the owners' insufficiently competent and motivated children are hired or promoted (Khanin et al., 2012; Gottschalck et al., 2020), or, as mentioned, dissatisfaction arises from little investment in salary and remuneration (Neckebrouck et al., 2018). Thus, there was still no consensus on the consequences of family influence on company employee turnover (Khanin et al., 2012; Gottschalck et al., 2020). This ambiguity even raises the debate about whether family businesses are good employers (Neckebrouck et al., 2018; Gottschalck et al., 2020). Thus, this study contributes to this discussion.

In addition, leaders are seen as causal agents of events and inspiration for their subordinates in family businesses because they shape the company's environment and develop stewardship employees. Primarily, transformational leadership leads and acts in a complementary way to establish a stewardship environment in family businesses (Eddleston, 2008). Furthermore, as leaders cultivate quality relationships, the stewardship culture tends to be fostered within the organization (Pearson & Marler, 2010). This is in line with the findings by Waldkirch et al. (2018), who found that interpersonal relationships are seen as antecedents of turnover intention, which can mitigate the effects of turnover intention when there is family influence (Waldkirch et al., 2018).

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Concern about employee turnover can be alleviated when leaders have a transformational leadership style, as transformational leadership not only prevents employee turnover intentions but also cultivates a more collaborative culture within the organization (Sun & Wang, 2017). According to Eddleston (2008), founders and managers who present transformational leadership behaviors manage to establish a culture that reports family commitment in the organizational environment and the greater use of stewardship mechanisms, which occasionally reflect negatively on employee turnover intention.

Some studies have already verified the influence of leadership styles on employee turnover intentions (Puni et al., 2016; Siew, 2017; Sun & Wang, 2017; Maaitah, 2018; Masood et al., 2020; Han & Jung, 2021). However, these studies were not carried out in family businesses, where there is limited understanding of the proposed relationships and whether transformational leadership enhances the relationship between stewardship mechanisms and turnover intention. Thus, this research is justified by the relevance of presenting new insights for the literature on family businesses in the Brazilian context, highlighting two variables that enhance the reduction of turnover in family organizations.

Given this, the following problem emerges: what is the moderating effect of the transformational leadership style on the relationship between stewardship mechanisms and turnover intention in family businesses? For this, we seek to evaluate the moderating effect of the transformational leadership style on the relationship between stewardship mechanisms and turnover intention in family businesses. By integrating these three themes in the family business literature, it is possible to provide empirical findings to unravel the antecedents of turnover intention in the environment of Brazilian family businesses and, specifically, if the stewardship mechanisms and the transformational leadership style are linked to it.

Considering the harmful effects of turnover intention on the organization, understanding its antecedents may be essential for the company to establish preventive measures so that it does not happen, and interpersonal relationships within the organization may be essential for this understanding (Waldkirch et al., 2018). In addition, the factors that impact employee turnover remain without consensus in the literature, so this study contributes to this discussion (Srivastava & Agrawal, 2020).

Additionally, this study is relevant in analyzing the promising scenario of family businesses, as they employ about 60% of the global workforce (Neckebrouck et al., 2018). In short, this study lists promising results for

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family management to identify the importance of stewardship mechanisms and transformational leadership, as well as to promote organizational practices and strategies that reduce the departure of employees from the organization.

THEORETICAL FRAMEWORK AND RESEARCH HYPOTHESES

Turnover is a growing concern in organizations, where it generates tangible and intangible costs and may even be frowned upon by customers, affecting the group's productivity and causing problems of growth and future profitability for the organization (Puni et al., 2016). In addition, the organization may lose valuable talent, leading to a loss of intellectual capital and a break in the workflow (Siqueira et al., 2014; Puni et al., 2016).

High employee turnover may be associated with a lack of motivation, level of support the organization receives, and appreciation and job satisfaction (Khanin et al., 2012). However, the factors that lead to employee turnover remain without consensus in the literature (Srivastava & Agrawal, 2020), not least because there may be numerous factors, especially those linked to the nature of leadership and interpersonal relationships (Puni et al., 2016).

In this sense, the context of family businesses can be very promising, as they account for 85% of Brazilian enterprises (Instituto Brasileiro de Governança Corporativa, 2018), in addition to a significant amount in the international scenario, as well as representing major drivers of the economy in Brazil and in the world (Martínez et al., 2019).

Family businesses are described by their unique nature, which deserves a management approach that considers how the family controls the organization (Zellweger, 2017). Occasionally, in family businesses, it is not just family involvement that interferes with the organization's management but the interaction of business resources and the family system that impacts the management of the business (Martínez et al., 2019). In addition, when it comes to a family business, it is necessary to consider the control of a business by the family and the intention of the perpetuity of this business for the next generations (Martínez et al., 2019). Even the trust that comes from the family can replace the use of more formal control mechanisms (Davis et al., 1997b).

Family businesses are deeply concerned with employee motivation and loyalty; however, studies differ on whether they invest more or less in

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employee salary and training than non-family businesses (Neckebrouck et al., 2018). Thus, the literature has no consensus on whether the family environment can be more conducive to retaining an employee. While on the one hand, it is argued that the integration of the family in the company increases involvement, a welcoming environment, and job satisfaction, consequently reducing turnover (Khanin et al., 2012), on the other hand, there is a lack of cohesion and normative discrepancy that can leave employees dissatisfied (Khanin et al., 2012; Gottschalck et al., 2020).

In family businesses, interpersonal relationships can be antecedents of turnover intention, which can mitigate the effects of turnover intention when there is family influence (Waldkirch et al., 2018). These interpersonal relationships can be strengthened and even formed with informal governance mechanisms, such as stewardship mechanisms (Davis et al., 1997a; Madison et al., 2017).

The stewardship theory, often used in research related to the environment of family businesses (Davis et al., 1997b; Neubaum et al., 2017), provides insights to explain the particularities that are associated with these organizations, such as altruism, trust, and the welcoming environment that family businesses have towards employees (Miller et al., 2008; Madison et al., 2017). The family business culture characterized by stewardship behaviors reveals that the manager's objectives are aligned with those of the organization, which includes financial and non-financial goals, business continuity for the next generation, and the organization's growth and innovation (Neubaum et al., 2017).

Given the peculiarities found in the literature on the different characteristics of the management systems of family businesses, the organization needs to choose the governance mechanisms that encourage a more pro-organizational behavior, such as stewardship mechanisms (Songini et al., 2013; Madison et al., 2017), after all, this environment is one of greater involvement and can be favorable to keep managers in the organization. These control mechanisms can generate contributions throughout the organizational scope since managers with stewardship behaviors are deeply committed to the mission and vision of the organization and value stakeholders, especially employees, as they feel an integral part of the business (Miller & Le Breton-Miller, 2006).

When family members make use of stewardship mechanisms, and the manager takes up the steward behavior, he is willing to leave his interests aside in favor of the long-term well-being of the organization; in this way, his behavior is centered on the organization and aligned with collective

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interests (Davis et al., 1997a; Madison et al., 2017). Managers' sense of commitment and belonging makes them feel free and independent within their function, connected to the business, and recognized within their functional capacity (James et al., 2017).

Interpersonal relationships in family businesses can decide whether or not an employee will leave the company (Waldkirch et al., 2018). Because of this, the intention to turn around in companies represents one of the subjects that are at the peak of research on organizational behavior (Khanin et al., 2012) and also in the environment of family businesses, which seek not only financial objectives but also aim by non-financial goals and transgenerational intent (Chrisman et al., 2012; Khanin et al., 2012).

Identifying and managing the attributes that can lead to turnover intention is important, as it is linked to a series of harmful repercussions for the company. In addition to damages related to tangible values such as the cost of employee termination, recruitment, selection, and training, it still has repercussions on intangible costs such as a break in the workflow, break in the relationship with customers, and loss of the employee's knowledge and intellectual capital (Siqueira et al., 2014; Puni et al., 2016).

In family businesses, attachment to relationships, trust building, and the manager's sense of belonging to the company have been favored to mitigate employee turnover (Waldkirch et al., 2018). These characteristics are inherent in stewardship mechanisms, which enhance and facilitate informal relationships between owner and managing employer (Songini et al., 2013). In addition, family integration in the company increases motivation and reduces turnover intention (Khanin et al., 2012).

In this way, it is expected that the use of stewardship mechanisms negatively influences the turnover intention in family businesses because they are informal mechanisms derived from trust, loyalty, and family involvement (Songini et al., 2013), which promote greater collective integration in the organization, thus emphasizing the sense of commitment and belonging among those involved. Hence, we postulate the first hypothesis of the study:

- H1: Stewardship mechanisms negatively influence the turnover intention of department managers in family businesses.

It is also emphasized that the stewardship theory elucidates a leadership focused on keeping the business healthy for future generations, that is, family and non-family members act to maintain the organizational wealth of the company (Davis et al., 1997b; Davis et al., 2010). Transformational leadership

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is constantly found in the environment of family businesses, and it also reports a behavior based on creating a shared vision between leaders and employees (Arnold, 2017; Gillet et al., 2016).

In summary, transformational leadership reports the behavior of leaders guided by attitudes that go beyond just leading their followers, consistent with leadership to encourage and increase their interest to generate valuable results that exceed expectations and transcend individual interests (Bass, 1985; Gillet et al., 2016). Leaders who adopt transformational leadership style behaviors can stimulate entrepreneurial skills in employees and establish a sense of commitment between employees and the company (Korek et al., 2010; Gillet et al., 2016). Thus, they would have a sense of belonging to the organization (Hoon Song et al., 2012) and, consequently, less desire to leave, as engagement can provide well-being and permanence of the professional in the company (Sonnentag, 2017).

According to the classic author of transformational leadership style, Bass (1985), three dimensions characterize transformational leadership (Fries et al., 2020). The first is charisma, consistent with the leader's ability to emphasize a vision aligned with the organization's goals and values (Bass & Avolio, 1994; Fries et al., 2020). The second is the intellectual stimulus, which denotes a stimulus for creating new knowledge for the company, which consequently ensures the motivation of employees in the organization (Fries et al., 2020). The third dimension refers to the leader's inspiring motivation to promote optimism, enthusiasm, and employee cohesion (Vallejo, 2009; Fries et al., 2020).

In the study by Hoon Song et al. (2012), the authors found that transformational leadership significantly impacts employee engagement, highlighting transformational leadership as an engager of knowledge-creation practices. In addition, it is one of the most researched leadership styles in the last three decades (Zhu et al., 2013) and has a strong relationship with turnover intention (Siew, 2017).

The results of García-Morales et al. (2008) converge with Hoon Song et al. (2012), who, through a sample of 408 Spanish organizations, found that organizations that have a transformational leadership style can develop an organizational knowledge base that motivates and guides a shared vision for the organization. Stimulating transformational leadership relationships and behaviors in organizations allows the creation of positive synergies that result from good organizational performance (García-Morales et al., 2008).

According to the study by Arnold (2017), transformational leadership positively predicts the well-being of employees; however, recent research

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has analyzed different contexts and several moderating variables, which found that there is not always a positive effect. However, Sun and Wang (2017) point out that transformational leadership not only avoids the intention of employee turnover, but also leaders with the transformational leadership style report behavior that cultivates a collaborative culture among the organization's employees.

Given this, it is understood that in the context of family businesses, as it is a scenario guided by family ties present in the organization, transformational leadership negatively influences turnover intention, which brings about the second research hypothesis.

- H2: Transformational leadership negatively influences the turnover intention of department managers in family businesses.

In addition, the third research hypothesis was formulated, aiming that transformational leadership negatively moderates the relationship between stewardship mechanisms and turnover intention. Moderation occurs when a categorical or continuous variable, such as transformational leadership, affects the direction or intensity of the relationship between an independent variable (stewardship mechanisms) and a dependent one (turnover intention) (Prado et al., 2014). Thus, transformational leadership is expected to intensify the main relationship between stewardship mechanisms and turnover intention, negatively moderating the relationship.

In the study by Eddleston (2008), the variables of transformational leadership and stewardship contexts had already been discussed because when it comes to family businesses these are predominant scenarios due to the family's involvement. However, in the study by Eddleston (2008), these relationships were not tested, and the moderating effect was not suggested. In addition, Pearson and Marler (2010) suggest that as leaders cultivate quality relationships, the stewardship culture tends to be fostered within the organization. However, they also do not test empirically.

Transformational leadership promotes collective interest among organization members, raises social identification, motivates followers' cooperation and collective satisfaction, and promotes acceptance of group goals. In this way, transformational leadership seems to complement the context of stewardship, which also favors the organization's collective goals and issues (Eddleston, 2008), which may negatively reflect employees' turnover intentions. Thus, the third hypothesis suggested in the study is:

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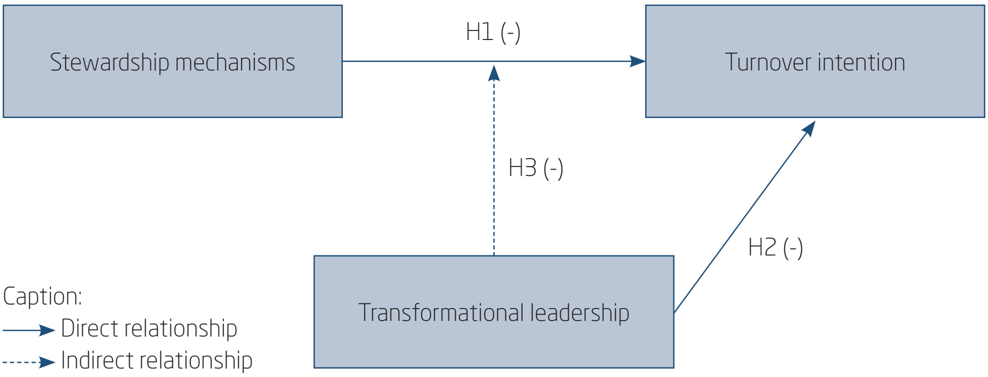
- H3: Transformational leadership negatively moderates the relationship between stewardship mechanisms and turnover intention of department managers in family businesses.

With this hypothesis, transformational leadership is expected to intensify the relationship between stewardship mechanisms and turnover intention because, in a context in which these forces act together, a lower turnover rate is expected in family businesses.

The theoretical model represented in Figure 1 alludes to the three hypotheses of the research arising from the relationship between the three constructs.

Figure 1

Theoretical research model



The study's theoretical model addresses managerial aspects of the company related to the expected relationship between stewardship mechanisms and turnover intention, the transformational leadership style on turnover intention, and the moderating effect of transformational leadership on the relationship between stewardship mechanisms and turnover intention of department managers in family businesses.

METHODOLOGY

Descriptive, quantitative, and survey research was carried out to achieve the objective proposed by the study. The scenario analyzed is closely held by Brazilian family companies, covering a population of 608 companies, as

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obtained from the EMIS database (Emerging Markets Information Service) through the website https://www.emis.com/pt.

Family businesses were the focus of the study, as they employ around 60% of the global workforce (Neckebrouck et al., 2018) and are major drivers of the economy (Alves & Gama, 2020). The choice for privately held companies is mainly due to the fact that these companies have governance, ownership, and management characteristics that are very different from companies listed on B3 (*Brasil, Bolsa, Balcão* or Brazil Stock Exchange and Over-the-Counter Market). For the definition of closely held family businesses, the definition of Basco (2013) was considered, in which the company must have at least one family member in the organization's management or on the board of directors. The business's family(ies) holder(s) must hold at least 50% of the organization's shares.

Respondents were selected so that they could be family members or non-family members of the company who occupied the positions of department managers. The choice of respondents is due to the fact that department managers are professionals who are associated with the organizational strategy and because they have direct contact with leaders/family members who can capture the organization's leadership and management issues.

For data collection, the professional network of contacts LinkedIn was used. Initially, a search was carried out on the company's platform, and then the professional manager members were investigated. Subsequently, the invitation was sent to the participant, and the research instrument was sent after acceptance. Notably, 608 invitations were sent, of which 459 managers accepted. After approval of the invitation, the instrument was sent describing the objective and ethical procedures used in this research. Of the 459 potential respondents, 151 responses (32.90%) were obtained after a collection period of 47 days, from January to February 2022. However, some companies did not meet Basque's definition of "family business" (2013). Thus, after eliminating these responses, the study obtained 114 valid responses (24.84%).

In short, the study sample consists of 114 respondents, which justifies the linear regression analysis since the number of independent variables is three, two individual and one moderation, which will be tested independently, requiring a sample minimum of 74 cases to support the correlation coefficient and 107 for the independent variable, according to Hair et al. (2009) and Fávero and Belfiore (2017).

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Instrument measurement

The instrument comprises four sections. In the first section, we sought to measure the stewardship mechanisms, which we did through the instrument by James et al. (2017). It should be noted that the instrument consists of six questions that were adapted to a five-point Likert scale (1 = "totally disagree" and 5 = "totally agree") to investigate how stewardship mechanisms happen in organizations according to the managers' responses.

The transformational leadership style was measured using five questions adapted from the study by García-Morales et al. (2008), and Podsakoff and Organ (1986), which is an instrument validated by leadership experts and in the Brazilian context is consistent with the study by Costa (2020). For each question, respondents were asked to rate the behavior and transformational leadership style that the organization (top management of the organization) presents, using a five-point Likert scale (1 = "strongly disagree" and 5 = "strongly agree") evaluating the intensity of how each question occurs utilizing the scale.

To measure department managers' turnover intention, we used the instrument by Siqueira et al. (2014), which is composed of three questions evaluated by a five-point Likert scale (1 = "totally disagree" and 5 = "totally agree").

In the fourth section of the questionnaire, multiple-choice questions were elaborated in which the respondents were identified. Additionally, three questions were elaborated on to characterize the analyzed family businesses.

It should be noted that the stewardship mechanisms instrument was validated in an international context but needed to be translated into Portuguese and validated in a national context. After translation, the collection instrument underwent a pre-test process for possible adaptations in the translation, which researchers in the field of management accounting analyzed.

Analysis procedures

Data analysis procedures were initially analyzed using the Microsoft Excel software, in which informational entropy was performed to identify the greatest weight of information in the instrument used. Next, the multicriteria analysis method technique for order preference by similarity to

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ideal solution (TOPSIS) was performed to synthesize the information. With the help of SPSS software, linear regression was performed to investigate the relationship between stewardship and transformational leadership mechanisms on turnover intention and the moderating effect of transformational leadership style on department managers' turnover intention.

For linear regression, the following models were used:

$ITUR = \beta_0 + \beta_1 MSTEW + \varepsilon_i$	Equation (1)
$ITUR = \beta_0 + \beta_1 LIDTR + \varepsilon_i$	Equation (2)
$ITUR = \beta_0 + \beta_1 MSTEW.LIDTR + \varepsilon_i$	Equation (3)

Equations 1 and 2 deal with the direct influence of the stewardship mechanism and the transformational leadership style on turnover intention. In contrast, equation 3 analyzes the moderating effect of transformational leadership on the relationship between stewardship mechanisms and turnover intention.

RESULTS

Initially, the analysis was carried out by comparing the frequency and presentation of the data obtained in this research. Most respondents' participation was destined for males (85.09%) between 38 and 47 years (42.99%). It is observed that 53.51% of respondents are post-graduates, and 39.47% are graduates. As for professional performance, the instrument does not portray 42.10% of the work in other management departments. About 22.81% are general managers, and 20.18% are commercial managers. It was also found that 42.10% of respondents have worked in this position for between 1 and 4 years, and it is noteworthy that 7.02% of respondents have worked in the same position for more than 20 years.

Then, linear regression was performed after describing the data, as shown in Table 1.

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Table 1

Linear regression: Stewardship, transformational leadership, and turnover intention

Dependent variable	ITUR					
	Model 1		Model 2		Model 3	
	Coef.	Std. err.	Coef.	Std. err.	Coef.	Std. err.
Independent variables						
constant	77.028	9.736	94.063	9.945	67.259	5.868
MSTEW	-0.655***	0.144	-	-	-	-
LIDTR	-	-	-0.869***	0.144	-	-
MSTEWLIDTR	-	-	-	-	-0.659***	0.111
Model information						
R^2	0.157		0.246		0.274	
Adjusted R^2	0.149		0.239		0.261	
Anova	0.000		0.000		0.000	
KS test****	0.584		0.394		0.841	
Hypotheses	Accepted		Accepted		Accepted	

Note. * p < 0.1. ** p < 0.05. *** p < 0.01. **** The residuals adhere to the normal curve. ITUR: turnover intention; MSTEW: stewardship mechanisms; LIDTR: transformational leadership; MSTEWLIDTR: stewardship mechanisms and transformational leadership. KS test: Kolmogorov-Smirnov.

Model 1 portrays the first hypothesis investigated in the research, that is, the relationship between the stewardship mechanisms (MSTEW) and the turnover intention (ITUR), which presented a negative and significant relationship at the 1% level, suggesting that the organizations that have stewardship mechanisms tend to reduce the turnover intention of department managers; thus, H1 was supported.

Model 2, which portrays the relationship between the transformational leadership variable and turnover intention, resulted in a negative and significant influence at the 1% level, indicating that organizations with leaders with transformational leadership traits reduce the turnover intention of managers, thus supporting H2.

Regarding Model 3, it appears that stewardship mechanisms negatively moderate the relationship between transformational leadership and turnover intention, as predicted in the study, with a significance level of 1%,

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suggesting that when the organization presents stewardship and turnover mechanisms and has leaders with the transformational leadership style, it tends to reduce the turnover intention of department managers in the organization. Thus, the H3 of the study is supported.

RESULTS DISCUSSION

Given the aforementioned results, this study analyzed three relationships that refer to the turnover intention in family businesses. The first relationship associated with stewardship mechanisms. The emphasis on social ties and especially the exchange of affection and cooperation built in the environment of family businesses provoke a psychological bias in employees, stimulating the feeling of belonging to the company. The employee feels like an important part of the community organization (Duran et al., 2016; Gottschalck et al., 2020).

Consistent with the study by Pittino et al. (2016), there are indications that family businesses that adopt stewardship behavior and members of the family's top management who are close to the organization's employees can induce loyalty and commitment, which occasionally reduce turnover intentions (Pittino et al., 2016; Gottschalck et al., 2020). Considering that 32.46% of the respondents have been in the position for 5 to 9 years and 7.02% for more than 20 years, there is evidence that the investigated organizations seek to cultivate and retain their employees in the organizational environment, and, as a result, an affective bond is created, in addition to a professional one, making turnover in these organizations difficult.

It is emphasized that the stewarding behavior of leaders towards their employees refers to the readiness of a leader to establish an excellent cooperative relationship and contribute to society and the organization by generating a more welcoming and harmonious organizational environment (Mansyah & Rojuaniah, 2021). Thus, the stewardship mechanisms often found in the environment of family businesses enable several benefits for these organizations, such as, for example, the reduction of damages with the employee's voluntary dismissal associated with the loss of the employee's intellectual capital.

Additionally, the second relationship analyzed corresponds to the negative influence of transformational leadership on the turnover intention of department managers in family businesses. Transformational leadership, described by leaders' motivating behaviors to guide their employees, offers

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a long-term purpose for employees' careers and is concerned with the intrinsic activities of these people in the organization (Engelen et al., 2015). In view of this, the transformational leadership style tends to soften the turnover intention of employees since transformational leaders cultivate a collaborative culture between the organization and the employee (Sun & Wang, 2017). More specifically, this behavior is portrayed by a leader's charisma towards his subordinates, thus creating a positive and adaptive corporate culture (Davis et al., 1997a; Eddleston, 2008).

In addition, the results found are similar to the study by Maaitah (2018), in which the authors found that transformational leadership is negatively related to turnover intention at the 1% level, suggesting that the transformational leadership style tends to reduce turnover intention. The results also converge with the findings of Puni et al. (2016), Siew (2017), Sun and Wang (2017), and Han and Jung (2021), who found a significant relationship between leadership styles and turnover intention; however, they differ from Masood et al. (2020), who did not identify significance in the relationship between transformational leadership style and turnover intention.

In this same line, according to the recent study by Han and Jung (2021), carried out with 400 employees, it was verified that transformational leadership, which is based on the charisma of leaders towards employees, enhances the commitment of employees to the organization, which consequently fosters the retention of employees for many years in the same organization. Because of this, it is argued that when leaders report a transformational leadership style, a collaborative culture is promoted, decreasing voluntary employee turnover intention.

In addition, regarding the third relationship investigated, it appears that the transformational leadership style intensifies the main relationship between stewardship mechanisms and turnover intention, negatively moderating the proposed relationship. Thus, it is understood that when the organization has stewardship mechanisms and top management enjoys a transformational leadership style towards its employees, the turnover intention is reduced, generating loyalty and commitment between employees and the organization.

In view of this, the results show that stewardship mechanisms reduce employees' turnover intention in family organizations, and it is noteworthy that this reduction is even greater when the organization has leaders with a transformational leadership style. In summary, the relationship between stewardship mechanisms and transformational leadership mitigates the turnover intention of department managers in family businesses.

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CONCLUSIONS

Consubstantiating the proposed research problem, linear regression was performed to investigate the relationship between stewardship mechanisms and transformational leadership on turnover intention and the moderating effect of transformational leadership style on the relationship between stewardship mechanisms and turnover intention of department managers.

The results confirm the three hypotheses proposed by the study, indicating that stewardship and transformational leadership mechanisms act to reduce the turnover intention of the family business department managers. This effect occurs both through direct relationships and through moderation. Thus, the study results indicate that stewardship mechanisms reduce turnover intention in family businesses; transformational leadership also reduces turnover intention. Finally, transformational leadership negatively moderates the relationship between the mechanisms of stewardship and turnover intention in family businesses.

From these findings, this research presents theoretical and practical contributions. The theoretical contributions have repercussions on advancing the discussion of turnover intention in organizations, especially in the family business environment, such as the study by Gottschalck et al. (2020), who investigated the relationship between leadership responsibility and turnover intention in family businesses but did not verify it with the leadership style, in addition to advancing the findings of Pittino et al. (2016), who found that informal mechanisms reflect a positive impact on employee retention, but did not verify this relationship with informal stewardship mechanisms. Finally, this study presents theoretical implications when investigating turnover, transformational leadership, and stewardship mechanisms intersected in the context of family businesses, which, according to the current literature, organizations have peculiar characteristics with the involvement of family members in the organizational management.

In addition to theoretical contributions, the study provides practical contributions to the organizational field, revealing to organizations the impact that stewardship mechanisms and transformational leadership have on turnover intention. It stands out, therefore, that companies that seek to reduce turnover intentions can intensify the use of stewardship mechanisms, with governance practices that enable the personal values of leaders towards employees, a closer relationship between the top management team and collaborators to create trust and bonds of affection on both sides.

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Additionally, the transformational leadership style acts as a reducing variable of turnover intention. In addition to intensifying the stewardship mechanisms in the organization, family businesses must leverage this leadership style in leaders to further emphasize the commitment and loyalty of employees to the organization and, consequently, intensify the reduction of department manager turnover.

This research is subject to limitations. Initially, the research data are based on the respondents' perceptions and may have social desirability bias (García-Morales et al., 2008). However, it is understood that when the respondents were informed of the anonymity of the survey, this bias could be reduced. Another limitation of the study concerns the context of analysis since we focused exclusively on family businesses, which may present different results from non-family companies that do not have the guidance and values of family members, which are unique aspects of family businesses. Other organizational positions, such as CEOs and supervisors, could also be analyzed.

Some aspects that may influence employee turnover intention and were not analyzed in the instrument used also stand out as limitations of the analyzed model, such as group work, organizational strategies, and the shared vision among the members (García-Morales et al., 2008). Thus, future research can investigate these issues with the intention of turnover to promote more information to retain these practices of employees in organizations.

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