

The Moderating Effect of Subjective Well-Being and Proactive Personality in the Relationship between Job Insecurity and Turnover Intention Among Auditors

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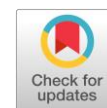
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ABSTRACT

This study examines whether job insecurity among auditors who work at a public accounting firm in Jakarta associates with their turnover intention and whether subjective well-being and proactive personality have a moderating effect. The data of the study were collected from a web-based questionnaire that amounted to 166 auditors in Jakarta, Indonesia, and used the SEM-PLS approach in testing the hypotheses. This study found that job insecurity has a positive relationship with turnover intention as well as a proactive personality relationship with turnover intention. This study found a negative relationship between subjective well-being and turnover intention. However, the moderating effect of subjective well-being and proactive personality was not proven in this study. Therefore, future studies are recommended to explore external turnover and test the construct in different fields or areas to get more significant results.



KEYWORDS

Job insecurity
Subjective well-being
Proactive personality
Turnover intention



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Introduction

When economic conditions are turbulent and corporate competition is fierce, auditors may endure job insecurity due to layoffs, mergers, and other structural changes within corporations (Lin et al., 2018). Previous research (Yeves et al., 2019) determined that job insecurity occurred when individuals evaluated an unfavorable chance of losing their work in the future and felt apprehensive about this potential job loss.

Accounting businesses must recognize and comprehend the features of their auditors, as individuals with proactive personality traits are more likely to seek out better possibilities elsewhere, thereby protecting or enhancing their careers (Woo & Allen, 2014). This occurred because proactive activity enables individuals to remain unaffected by job change (Liguori et al., 2013). When confronted with job instability, proactive employees are more likely to leave the company than those who lack these characteristics (Akgunduz et al., 2020).

Fu et al. (2022) indicated that persons with poor subjective well-being are less satisfied with their jobs and have a greater propensity to leave the company. Gordon et al. (2019) found that it is necessary to enhance employees' subjective well-being to sustain the firm's retention rate. Similar findings from Richter et al. (2020) indicated that when employees are unable to maintain or increase their subjective well-being, which is considered a personal resource, the effect of job insecurity will lead to negative consequences, such as the intention to change jobs or, in other words, turnover, as a withdrawal response.

A survey conducted by Mercer in 2018 revealed that the financial services industry in Indonesia has the highest voluntary turnover rate, at 12%. Another poll performed by Mercer in 2019 revealed that the financial services industry continues to have the highest voluntary turnover rate, which has risen to 14%.

Public accounting businesses have faced employee turnover for a very long time. This issue is significant in accounting because auditors are the firm's most valuable resource. According to the INSIDE Public Accounting National Benchmarking Report for 2019, the average turnover rate for professional accountants is 16.2%, and one in five accounting firms hit an average turnover rate of 20%. According to Wong (2020), the most prevalent causes of high employee turnover are salary, management engagement, lack of development paths, and job security.

Prior research has explored the association between turnover intention and public accountant salary (Chi et al., 2013), manager interaction (Sweeney & Boyle, 2005), lack of career route (Karavardar, 2014), and other determinants (Chi et al., 2013). Setiawan and Ghazali (2013) and Smith et al. (2020) state that lack of work security (job insecurity) as a potential driver has yet to be widely investigated, particularly in accounting and auditing. Consequently, this study aims to contribute to accounting research, specifically Indonesian literature.

This study intends to continue the investigation by identifying an additional unfavorable consequence of employment instability, which has been suggested in a future research recommendation to be investigated by other researchers (Darvishmotevali & Ali, 2020). The previous researcher examined the connection between job insecurity and job performance. This study is motivated to continue the previous research because the effect of turnover intention is higher and more costly for the organization than bad job performance resulting from job insecurity.

Prior research from Akgunduz et al. (2020) could not demonstrate the positive relationships between proactive personality and turnover intention; consequently, this study wishes to retest the construct to confirm the relationship's logic. As moderators, proactive personality and subjective well-being will also play a role. Personality attributes that enable auditors to discover alternatives to their uncertain future at their current workplace could improve the relationship between job uneasiness and intention to leave the organization (Crant, 2000). Subjective well-being could lessen the association between work instability and intention to leave because Maertz and Griffeth (2004) discovered that pleasant emotions could buffer the relationship between the two, and several other researchers concur with these findings (Al-Ali et al., 2019; Fu et al., 2022; Richter et al., 2020).

Literature Review

Job Insecurity

The definition of job insecurity could be translated into employee concerns and apprehension about the possibility of losing a job in the forthcoming (Elst et al., 2014; Keim et al., 2014). Employees feel that their current employment is in danger or that there is the possibility of losing their job (Schreurs et al., 2012). Previous research (Shoss, 2017) explained that job insecurity happened to the individual who anticipated upcoming threats regarding the continuance and security of their job. The more severe the threats and the employees feel powerless, the higher their job insecurity level is felt by them (Lin et al., 2018). De Witte et al. (2010) proposed two aspects. First is qualitative job insecurity, described as an apprehension regarding a person's job features (i.e., wage reduction, insurance loss, losing promotion), whereas quantitative job insecurity is explained as an individual's overall apprehensions regarding the continuity regarding their current job (Darvishmotevali & Ali, 2020).

Subjective Well-Being

The previous researcher (Darvishmotevali & Ali, 2020) stated that the topic of well-being, including its components and aspects, has been researched by many researchers over decades. The intense discussion among researchers is subjective well-being, which greatly contributes to income-based welfare (Angner, 2010). In the social structure and environment, subjective well-being is perceived as a public health's social

ambition because it positively affects the health and the lifespan of those actively working daily (Diener & Chan, 2011).

Subjective well-being is the overall fulfillment and happiness of individual perceptions of their life quality, which is made into a more scientific term (Seligman & Csikszentmihalyi, 2014). White and Pettit (2007) described subjective well-being as an individual's personal view of life satisfaction, including the relationship with close ones, job, and health. Supported by Gordon et al. (2019), who stated in their research, that subjective well-being could be influenced by association with relatives, health, and awareness about self-potential in work and outside work.

Proactive Personality

Individual characteristic that has gotten huge attention from the researcher as a differentiator for employee perceptions and relationship with their job is proactive traits (Cunningham & De La Rosa, 2008). A proactive personality is described as a trait that allows individuals who do not let their surroundings control them to actively seek and bring out new changes and outcomes as desired (Liguori et al., 2013). Proactive personality traits are linked positively to working behavior and attitude because proactive employees identify opportunities that benefit them and the organizations' effectiveness (Crant, 2000). Another research from Akgunduz et al. (2020) found similar findings, in which they explained that proactive employee contributes to the organization's efficiency significantly because of the proactive traits they possess.

Those with this personality trait actively evaluate their environment, cultivate their alertness, and portray behavior that results in desired outcomes (Cunningham & De La Rosa, 2008). Previous findings from Parker and Collins (2010) explained that proactive traits could be assessed with several approaches: the internal surroundings of the organization, the external surroundings of the organization, and proactive employees' adaptation to their environment. In other words, Akgunduz et al. (2020) further explained that proactive employees prefer to focus on self-change rather than targeting to change their environment.

Turnover Intention

Research has persistently proven that employee turnover is a severe issue, specifically in accounting firms. Previous research from Sellgren et al. (2007) defines turnover intention as the number of newly hired and current employees who quit a company or organization within a year, in affiliation with the total number of employees. The turnover intention was described as an individual's thoughts about quitting their current job and considering an alternative job offer (Tongchaiprasit & Ariyabuddhiphongs, 2016).

Accounting firms experiencing turnover phenomena will feel disadvantaged since they need to put another cost into training every newly hired auditor during the employment process (Gim & Ramayah, 2020). According to Smith et al. (2020), the costs incurred are not only for the job hunt, selection, and coaching but also other implied costs, such as the increased workload for retaining auditors, morale decrease, and corporate amnesia.

Hypothesis Development

Auditors fear losing their job, and it will eventually decrease their subjective well-being level (Darvishmotevali & Ali, 2020). This condition will cause their intention to leave the accounting firm (Fu et al., 2022). According to Hellgren and Sverke (2003), auditors' job insecurity is harmful to the extent that it damages work-related well-being and, over a long time, increases the turnover rate percentage. Richter et al. (2020) stated that well-being is always linked to how an individual manages their resources, and in this context, being employed is the most important resource for auditors. Therefore, when these resources are threatened by job insecurity, auditors will decide to change jobs as a withdrawal response (Richter et al.,

2020). Other research has also found the direct effect and the link between job insecurity and the intention to quit (Utami & Bonusseyani, 2009). Therefore, the hypothesis is formulated as follows:

H1. Job insecurity has a positive relation with auditors' turnover intention.

Auditors' subjective well-being needs extra attention since auditors are the main source of the business, and the retention rate is a crucial matter to control (Gordon et al., 2019). Similar suggestion from Amin and Akbar (2013), who stated the importance of organizations encouraging and paying attention to their employees' well-being. Al-Ali et al. (2019) found that happiness and good well-being were proven to reduce the intention to leave an organization or firm.

It will be unfortunate for the firm for whom auditors failed to maintain or improve their subjective well-being because this problem will develop thoughts on changing jobs (Richter et al., 2020). Based on Fu et al. (2022) research, auditors with low subjective well-being can leave the accounting firm since these auditors' jobs could not meet their expected satisfaction. Moreover, Vandenberghe et al. (2011) argued that the increase in turnover intention and the decrease in well-being go hand in hand. Therefore, the hypothesis is formulated as follows:

H2. The auditor's subjective well-being will negatively affect turnover intention.

Positive emotions could buffer a lack of job security and intention to quit because negative emotions drive an individual to have the intention to quit the firm (Maertz & Griffeth, 2004). Subjective well-being has been proven to reduce the intention to quit (Al-Ali et al., 2019; Fu et al., 2022; Richter et al., 2020). Previous research (Gordon et al., 2019) found that employees with a high level of subjective well-being have low turnover intention. Therefore, the hypothesis is formulated as follows:

H3. Subjective well-being moderates (weakens) the relationship between job insecurity and turnover intention.

Proactive individuals are opportunists; they will find available opportunities they could take and are willing to undertake them, especially when there is an unresolved situation in their current environment (Akgunduz et al., 2020). In short, they do not let their environment restrict them but attempt to change their surroundings (Seibert et al., 2001). According to Woo and Allen (2014), auditors who possess these traits actively seek new offers to get better careers. Previous research (Akgunduz et al., 2020) hypothesized that a proactive personality positively relates to turnover intention. However, the result shows that it is not supported. Therefore, the hypothesis is formulated as follows:

H4. The auditor's proactive personality will positively affect turnover intention.

When proactive auditors face job insecurity, they will more likely try to find an alternative to their current employees rather than auditors who do not have the traits (Crant, 2000). Proactive traits allow those who possess them to be risk-takers. An auditor with highly proactive traits is less worried about their job (Han et al., 2014). When a problem occurs in their workplace, they do not hesitate to take risks to find new employment and leave the firm (Akgunduz et al., 2020). Based on Liguori et al. (2013), auditors with a great level of proactive traits have a bigger tendency to be more open to leaving the firm when faced with job insecurity than auditors with low proactive personalities. Therefore, the hypothesis is formulated as follows:

H5. Proactive personality moderates (strengthens) the relationship between job insecurity and turnover intention.

Research Method

This study focused on auditors from the big four (KPMG, EY, PWC, and Deloitte) and the non-big four (Nexia KPS, BDO Indonesia, Crowe, Kreston HHES, Grant Thornton, and Moore Stephens) from junior auditor-manager level of public accounting firms in Jakarta. The researcher considered the criteria and

characteristics relevant to this research to make the result substantial by focusing on external auditors from the big four and non-big four, which can capture the real problem related to the probability of turnover occurring in the public accounting firm.

This study uses a questionnaire to collect the primary data. For the sample size, the researcher follows Hair et al. (2010), which requires reaching a minimum of 10 times the largest formative indicators used to measure the construct. The questionnaire is a web-based survey distributed through LinkedIn and WhatsApp. The questionnaire is presented in two languages, Bahasa and English. The main reason is that all samples are gathered in the Jakarta area. Also, to prevent ambiguous translation from the original item questions. This researcher also performed randomization and data inversion to obtain precise and significant information. Before the questionnaire is distributed to the sample, the researcher conducts a pilot test that spreads to 20 employees outside the accounting field to strengthen the questionnaire and prevent errors. The pre-testing questionnaire respondent will, therefore, provide relevant criticism and remarks to improve the questionnaire.

As the independent variable, job insecurity is measured by Johnson et al. (1984) Work Opinion Questionnaire. Sample items include "the thought of getting fired really scares me" and "I am worried about the disgrace of being fired". Every item is valued using a 5-point Likert scale, ranging from 1 = strongly disagree to 5 = strongly agree.

As a mediating variable, subjective well-being is measured by Diener et al. (1985) Satisfaction With Life Scale. Sample items include "I am satisfied with my life". Every item is valued using a 5-point Likert scale, ranging from 1 = strongly disagree to 5 = strongly agree.

As a moderating variable, Proactive personality is measured by Bateman and Crant (1993). Sample items include "I am constantly on the lookout for new ways to improve my life" and "If I see something I don't like, I fix it". Every item is valued using a 5-point Likert scale, ranging from 1 = strongly disagree to 5 = strongly agree.

Turnover intention as a dependent variable is measured by (Meyer et al., 1993). Sample items include "It is possible I will look for a job in another organization". Every item is valued using a 5-point Likert scale, ranging from 1 = strongly disagree to 5 = strongly agree.

This research uses the SEM-PLS approach to test the hypotheses. For the assessment of the theorized latent variable, the use of SEM is verifiable. SEM-PLS has also been selected because of its ability to operate and handle complicated constructs, as Hair et al. (2019) explained. The researcher chose WarpPLS 7.0 software to assess and run the estimated measurement model.

Result and Discussion

The data of this study were gathered from auditors from junior auditor to manager level who are currently working in Public Accounting Firms in Jakarta, consisting of the big four and the non-big four accounting firms. The data of this study were collected by spreading web-based questionnaires through social media (i.e., Whatsapp and LinkedIn), and the respondents filled in the online questionnaires directly. Several demographic data were asked of the respondents, such as gender, age, current position, working experience, education, and the workplace. The questionnaire was distributed to 322 auditors, but only 183 auditors returned and filled it up entirely. However, the researcher dropped 17 biased questionnaire responses. Therefore, the valid data for the study were 166 responses, with a response rate of 51.5%.

Among 166 respondents, 117 are male, and 49 are female. Most of the respondents amounted to 120 people who were 21-25 years old, 38 people are 26-30 years old, six people who were 31-35, and only one each for people between 36-40 and ≥ 41 . For junior-level auditors, the respondents are 89 people, 61 for senior-level auditors, eight supervisors, and eight managers. Only 24 auditors are working in the big-4 accounting firm, the majority of the auditors, amounted 142 people, are currently working in the non-big-

4 accounting firm, such as Nexia KPS, BDO Indonesia, Crowe, Kreston HHES, Grant Thornton, Moore Stephens. Auditors with 1-3 years of working experience are 127 people, auditors with 4-6 years of working experience are 29 people, seven auditors have 7-9 years of working experience, and only one auditor has 10-12 years of working experience. Two auditors have ≥ 13 years of working experience. The details of the respondents' demographic data are presented in Table 1.

Table 1. Demographic Data

| Description | % of respondents |
|---------------------------|------------------|
| Gender | |
| Male | 70,5% |
| Female | 29,5% |
| Age | |
| 21-25 | 72,3% |
| 26-30 | 22,9% |
| 31-35 | 3,6% |
| 36-40 | 0,6% |
| ≥ 41 | 0,6% |
| Position | |
| Junior Auditor | 53,6% |
| Senior Auditor | 36,7% |
| Supervisor | 4,8% |
| Manager | 4,8% |
| Workplace | |
| Big 4 | 14,5% |
| Non-big 4 | 85,5% |
| Working Experience | |
| 1-3 years | 76,5% |
| 4-6 years | 17,5% |
| 7-9 years | 4,2% |
| 10-12 years | 0,6% |
| ≥ 13 | 1,2% |

Source: Primary data processed (2022)

Table 2. Descriptive Statistics

| Latent Variable | Mean | S.D | 1 | 2 | 3 | 4 | 5 | 6 |
|-----------------------------|-------|------|----------|--------|-------|---------|--------|-------|
| Job Insecurity (JI) | 3.19 | 0.43 | 1.000 | | | | | |
| Subjective Well-being (SWB) | 3.31 | 0.44 | 0.152 | 1.000 | | | | |
| Turnover Intention (TI) | 3.71 | 0.28 | 0.243 | <0.001 | 1.000 | | | |
| Proactive Personality (PP) | 3.99 | 0.51 | 0.022** | 0.713 | 0.050 | 1.000 | | |
| SWB*JI | 10.60 | 1.73 | 0.036** | 0.502 | 0.344 | 0.035** | 1.000 | |
| PP*JI | 12.74 | 1.81 | 0.002*** | 0.379 | 0.332 | 0.098 | <0.001 | 1.000 |

Source: Primary data processed (2022)

The researcher used SEM-PLS to test the hypotheses. Table 2 explains the latent variable correlations, means, and standard deviations (SD). As table 2 have shown, Indonesian auditors have a high level of job insecurity ($M = 3.19$; $SD = 0.43$), with high-level subjective well-being ($M = 3.31$; $SD = 0.44$), as well as a high level of turnover intention ($M = 3.71$; $SD = 0.28$) and possessed the high level of proactive personality ($M = 3.99$; $SD = 0.51$). All the latent variables' mean values were above the scale's midpoint (2.5).

The researcher follows Hair et al. (2019), who stated that it is obligated to assess the measurement model before hypothesis testing. In this research, the researcher had to ensure the measurement model's validity and reliability. The research tested the validity using average variance extracted (AVE) and assessed the discriminant validity using Fornell and Larcker criterion. To examine the reliability, the researcher will test the value of Cronbach's alpha (α) and composite reliability (CR).

According to Hair et al. (2010), the convergence is acceptable if the loading value from each indicator is greater than 0.70, with p-values significant at <0.05 . They recommended dropping indicators below 0.40 from the construct, and indicators with loadings between 0.40 – 0.70 could be dropped if doing so would increase the Average Variance Extracted (AVE). Hair et al. (2019) stated that to assess the convergent validity, AVE should be higher than 0.50, indicating that the construct explained 50 percent or more of the variability of the construct.

Therefore, in fulfilling the criteria, the researcher dropped three items from job insecurity: "*If I do good work, my job would be safe*", "*Working hard would keep me from getting fired*", and "*I am worried about the possibility of being fired*" because the loadings were between 0.40 – 0.70. Removing the items increases the AVE to reach the standardized criteria. The researcher also directly dropped two items of subjective well-being: "*So far I have gotten the important things I want in life*" and "*If I could live again, I wouldn't change anything*" because the items are below 0.40. The researcher six items from proactive personality: "*I am constantly on the lookout for new ways to improve my life*", "*Nothing is more exciting than seeing my ideas turn into reality*", "*If I see something I don't like, I fix it*", "*No matter what the odds, if I believe in something, I will make it happen*", "*I love being a champion for my ideas, even against others' opposition*", and "*I excel at identifying opportunities*" because some of the items below 0.40. Lastly, the researcher dropped one item from turnover intention: "*I often consider leaving my organization*" to increase the AVE. As presented in Table 3, the remaining indicators were all with an AVE of at least 0.516. The lowest loading for job insecurity, subjective well-being, proactive personality, and turnover intention is 0.689, 0.694, 0.664, and 0.763 sequentially.

Table 3. Convergent Validity Test

| Items | Loading*** |
|---|------------|
| Job Insecurity (AVE = 0.531) | |
| The thought of getting fired really scares me | 0.713 |
| I am worried about the disgrace of being fired | 0.766 |
| If I get fired, I will not know how to tell people | 0.729 |
| I am so worried that I would do almost anything to keep my job | 0.704 |
| Subjective Well-being (AVE = 0.644) | |
| In most ways my life is close to my ideal | 0.837 |
| The conditions of my life are excellent | 0.839 |
| I am satisfied with my life | 0.725 |
| Turnover Intention (AVE = 0.513) | |
| I often consider leaving my organization | 0.506 |
| It is possible I will look for a job in another organization | 0.789 |
| It is possible that I will leave my current organization in the next year | 0.822 |
| If I were offered another job elsewhere, I would most likely take it | 0.705 |

| Items | Loading*** |
|--|------------|
| Proactive Personality (AVE = 0.522) | |
| Wherever I have been, I have been a powerful force for constructive change | 0.735 |
| No matter what the odds, if I believe in something, I will make it happen | 0.645 |
| I am always looking for better ways to do things | 0.733 |
| If I believe in an idea, no obstacle will prevent me from making it happen | 0.771 |

*** sig. at p < 0.001

Source: Primary data processed (2022)

The reliability test comes after assessing the convergence validity of the construct, and according to (Hair et al., 2019), this step is used to determine the internal consistency quality by testing the composite reliability (CR) and Cronbach's Alpha (α). (Hair et al., 2019) stated the considerable satisfactory values for the reliability ranged between 0.70 – 0.90. Therefore, as presented in Table 4, all the CR is above the criteria are (0.805 – 0.833). However, only (α) for the proactive personality meet the proper value.

Table 4. Reliability Test

| | (α) | CR |
|-----------------------------|--------------|-------|
| Job Insecurity (JI) | 0.687 | 0.810 |
| Subjective Well-being (SWB) | 0.688 | 0.828 |
| Proactive Personality (PP) | 0.710 | 0.822 |
| Turnover Intention (TI) | 0.699 | 0.833 |
| SWB*JI | 0.739 | 0.805 |
| PP*JI | 0.790 | 0.833 |

Source: Primary data processed (2022)

The next step in analyzing the measurement model is to test the discriminant validity. The researcher used Fornell and Larcker to determine whether the construct in the model empirically differs from each other (Hair et al., 2019). The correlation of the construct must be compared with the square roots of AVE, and the outcome must be greater than the construct pair correlation to be called valid (Hair et al., 2010). Table 5 represents that in the same column, the correlations between factors are smaller than the square roots of AVE. The square roots of AVE are presented inside brackets and shaped diagonally. For example, in this study, the square roots of AVE for turnover intention are 0.790, and the correlations of the latent variables in the same column have a smaller value than the square roots of AVE, which are 0.164 and 0.129.

Table 5. Discriminant Validity

| Latent Variable | JI | SWB | PP | TI | SWB*JI | PP*JI |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Job Insecurity (JI) | (0.718) | | | | | |
| Subjective Well-being (SWB) | 0.112 | (0.786) | | | | |
| Proactive Personality (PP) | 0.091 | 0.344*** | (0.733) | | | |
| Turnover Intention (TI) | 0.177** | -0.029 | 0.152** | (0.790) | | |
| SWB*JI | 0.163** | 0.052 | -0.074 | 0.164 | (0.517) | |
| PP*JI | 0.236*** | -0.069 | -0.076 | 0.129*** | 0.316 | (0.494) |

Diagonal elements (in bold) are the root of AVE; off diagonals are the correlation between construct

*** sig. at p < 0.001; ** sig. at p < 0.05

Source: Primary data processed (2022)

To examine the structural model, the researcher assessed the collinearity problem using the Inner Variance Inflation Factor (VIF) and coefficient of determination (R^2). To ensure that the inner model does

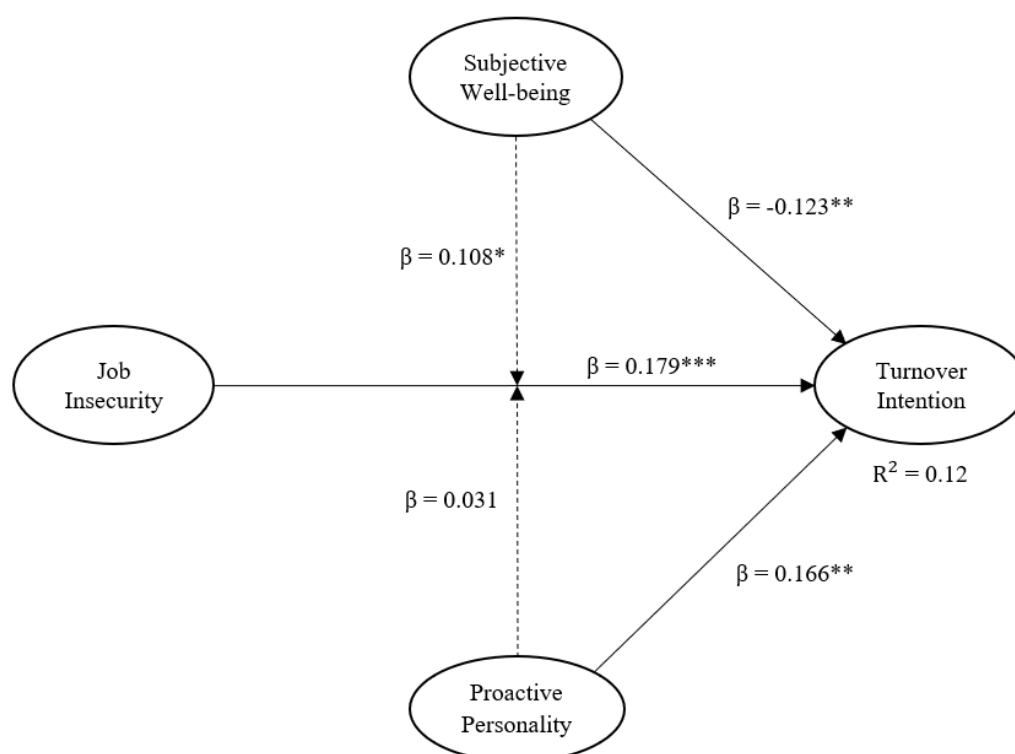
not deviate from the regression result, the inner VIF has to be observed. The value of inner VIF must be close to or below three to be called acceptable and indicates that the structural model is free from the collinearity bias. The value of VIF in the study is presented in Table 6.

Table 6. Inner VIF

| | VIF |
|-----------------------------|-------|
| Job Insecurity (JI) | 1.113 |
| Subjective Well-being (SWB) | 1.173 |
| Proactive Personality (PP) | 1.195 |
| Turnover Intention (TI) | 1.096 |
| SWB*JI | 1.158 |
| PP*JI | 1.177 |

Source: Primary data processed (2022)

After examining the inner VIF value, the next step is to assess the R^2 . The closer the value R^2 to 1, it illustrates an outstanding explanatory model (Hair et al., 2019). In this research, the R^2 of turnover intention was valued at 0.12; thus, the coefficient of determination of this model was considered weak. The low R^2 indicates that there are several factors outside the variables used in the study that could affect job insecurity and turnover intention.



*** sig. at $p < 0.01$; ** sig. at $p < 0.05$, *** sig. at $p < 0.1$

Figure 1. Full Model

The structural model presented in Figure 1 results from the hypothesized relationship between job insecurity, subjective well-being, turnover intention, and proactive personality. The correlation between job insecurity and turnover intention is significant ($\beta = 0.179$, $p < 0.01$). Therefore, hypothesis 1 is supported. As the correlation between subjective well-being and turnover intention is significant ($\beta = -0.123$, $p < 0.05$), thus hypothesis 2 is supported. The moderating effect of subjective well-being is significant ($\beta = 0.108$,

$p < 0.1$); however shows positive relations. Therefore hypothesis 3 is not supported. The relationship between proactive personality and turnover intention is significant ($\beta = 0.166, p < 0.5$). Thus hypothesis 4 is supported. Moreover, the result for the proactive personality moderating relationship is insignificant ($\beta = 0.031, p > 0.1$). Therefore, hypothesis 5 is not supported.

The study proposed and examined how lack of job security, personal judgment about own happiness, and proactive traits affect turnover intention. The study also examined the moderating effect of subjective well-being and proactive personality among the link amidst job insecurity and turnover intention among auditors in Jakarta. The findings support the study from Richter et al. (2020), who found the positive effect of lack of job security and intention to quit. The result of the structural model analysis also indicates that subjective well-being and turnover intention has a negative relationship which aligns with a previous study (Fu et al., 2022). Furthermore, the relationship between proactive traits and the intention to leave was proven to have a positive association.

The moderating effect of subjective well-being in this study proved to be contradicted by the researcher's prediction. Subjective well-being strengthens the relationship between job insecurity and turnover intention. Indonesian subjective well-being is reported to be high (Eggleston et al., 2001). However, it does not prevent them from deciding to leave the firm when their job is at stake. They have a family to feed, and the uncertain condition of their workplace forced them to find alternative jobs so they could continue to make a living (Hermanson et al., 2016). A proactive personality does strengthen the relationship between job insecurity and turnover intention; however, the result is not significant, which may cause the researcher to drop too many items to enhance its AVE.

Through this research, the relationship between lack of job security, personal judgment about own happiness, and proactive personality to intention to leave an accounting firm has been properly examined. The moderating effect of subjective well-being and proactive personality has also been studied according to the construct. The findings of this research will contribute to accounting behavioral research, emphasizing how Indonesian auditors perceive their job insecurities and how it affects their decision to leave the accounting firm.

The results illustrate public accounting firms how job insecurity, subjective well-being, and proactive personality serve as potential factors for turnover intention among auditors in Jakarta. Because job insecurity among auditors and the potential of leaving the organization is reportedly high, it is mandatory for the accounting firm's human resources to pay attention to this phenomenon. The human resources department should provide spaces and learning opportunities. For example, by facilitating extra personal development courses or pieces of training for the auditors so that their coping mechanism when they are faced with job insecurity is not by leaving the organization but by giving out their best at work.

This research has proven that a great level of personal judgment about happiness will decrease the intention of leaving the accounting firm. Therefore, the human resource department has to ensure their auditors' well-being is high to reduce the turnover rate. Increasing and maintaining the well-being of auditors will be less costly than recruiting new employees. As has been suggested by previous researchers (Kara et al., 2013), the human resource department should provide an excellent working environment to improve auditors' well-being and reduce auditors' turnover. A proactive personality is proven to be positively associated with turnover intention. The accounting firm should maximize these employees' positive traits by giving them credence and opportunity to grow within their firm so they do not seek another alternative job offer.

Conclusion

This study investigates the relationship between lack of job security, subjective well-being, and proactive traits to intention to leave the firm. This study also examined the moderating effect of subjective well-being and proactive personality in the relationship amidst a lack of job security and turnover intention. Five

hypotheses were examined with 166 auditors in Jakarta as respondents, starting from the junior auditor level to the manager level. This research used WarpPls software, version 7.0, to run the model. The findings of this research proved that three hypotheses are supported, and two are not.

Job insecurity had a significant and positive influence on turnover intention. The study found that subjective well-being significantly affects turnover intention negatively. The relationship between proactive personality and turnover intention was positive and significant. The moderating effect of subjective well-being is significant. However, it shows positive relations, and therefore it is not supported. Furthermore, the result for the moderating relationship of proactive personality is not significant. Therefore, all the moderating effects in this study were not proven.

This current research contributes to the behavioral accounting literature, which investigates the relationship between auditors' anxiety about the future of their job, personal judgment about life satisfaction, positive traits, and intention to leave the accounting firm. Published research examining how lack of job security affects turnover intention among auditors is rare. Therefore, by providing new acumen about the relations, the researcher expected that this current research would contribute relating to the topic.

This study has several limitations and suggestions that future researchers could enhance. This study only assessed external turnover. Future studies could examine the relationship between job insecurity and internal turnover, which mainly talks about how auditors switch jobs within the accounting firm, as have been recommended by the previous researcher (Richter et al., 2020) to expand the knowledge about the relationship.

Lastly, the findings from this study were limited to the source of data collected from the accounting profession and only specified one region in Indonesia, Jakarta. Therefore, this study cannot represent the findings from other fields and areas outside Jakarta. Future research can conceptualize the research model in different fields and areas in Indonesia.

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