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A STUDY ON EMPLOYEE RETENTION MEASURES AND ITS IMPACT ON EMPLOYEE MOTIVATION

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ABSTRACT

Purpose- The purpose of this paper is to identify the factors that effects worker motivation and investigate the affiliation between organizational efficiency and employee drive. **Approach-** A model was designed based on the literature, linking factors of member motivation with employee motivation and organizational efficiency. **Findings-** The literature and various studies concluded that factors: enablement and acknowledgment have optimistic effect on employee motivation. More the enablement and recognition of employees in an organization is improved, more will their motivation to work will enhance. Also there exists a positive relationship between employee motivation and organizational effectiveness. The more the employees are motive to tasks achievement higher will the organizational performance and success. **Future Effects-** The work focuses on the repetition and compliance of the two central factors, Motivation and employee retention for improving employee inspiration which leads to organizational effectiveness. The organizations should design their rules, policies and organizational structures that give space to the employee to work well and gain them on their tasks self-actualization and achievements.

KEYWORDS

enablement, acknowledgment, inspiration, structural efficiency.

1. INTRODUCTION

Employee retention can be defined as the organizations procedures and policies that are used to prevent the highly talented and skillful employees quit their jobs in the organization. It is pretty much necessary for the organizations or the employers to take into consideration as many options as possible in order to retain their valuable employees and thereby be successful in nature. It is also equally important for the organizations to secure the loyalty and trust of the employees so that they will have a less desire to quit the organization in future. The employees of an organization will love their jobs due to large number of reasons. These reasons may be like regarding the working atmosphere, like towards their co-workers or their boss etc. A well designed job with good opportunities for growth and learning is desirable for the employees. When the employees are not satisfied with any of the above factors or more they will tend to leave the organization. The commonly preferred way for the organizations to retain its employees is to offer them with exciting salary and bonus packages. The major objective of this project is to determine the opinion of the employees regarding the organizations existing retention policies, to know their opinion regarding the organization environment, to study the attrition rate and to analyze the motivating factors that will be helpful in retention of the employees. Thus, the employees of Archidply Industries were taken into consideration for data collection.

2. REVIEW OF LITERATURE

There are six key factors to be considered to retain the employees. These are job satisfaction, communications, pay and benefits, empowerment, training, recruitment etc.

COMMUNICATIONS

Carney (1998) believed that the key factor or element to retain the employees is quite simple, just communicate and communicate. communication with the employees will be more effective when it begins at the earlier stages in order to maintain good relationships. Employers should effectively communicate and engage the employees in early stages itself so that the employees will be aware on how important their job is.

Lynn (1997) states that early work atmosphere of openness and fairness should be created by clearly stating the company policies and procedures.

Taylor and Consenza (1997) specified that it is highly important for the organization to communicate the policies, procedures and beliefs of the organization to its valuable employees with a view to increase their participation and motivation.

JOB SATISFACTION.

Mendonsa (1998) it is not only required for the organizations to have best compensation and benefits and salary packages but it is also equally important for the organization to have a cordial relationship with the peers and superiors, as it is considered as one of the important factor in determining whether a employee stays with the organization or not.

Taylor (1997) stated that the employees will expect more self-satisfaction on the job, more interactions with the management of the organization, higher level responsibility, much control over the decisions affecting them. They expect to be a part of organizations decision making and they also expect to be a part of something that matters.

Lyn (1997) in order to retain the employees it is necessary to recognize the employee's achievements with the memos, announcements made in staff meetings, articles put up in newspapers etc. while dealing with employee retention it is required for recognition, importance off work, career advancement opportunities etc to be taken into consideration.

PAY AND BENEFITS

Mendosa (1998), usually everyone feels that when the money and the benefits are lacking in the organization, the employees tend to leave the company, but this is not the actual fact. Though the compensation and benefits may be a key factor in the minds of employees, a shortage of money is always not the key factor that causes the employees to quit their jobs.

Branch (1998), he stated that money may just be the reason what the employees give during the resignation, but it is like "white noise". The employees will be worried about the money for only some time but once they are bored of the job, money is not the only factor that will keep them there.

EMPOWERMENT

The term "Empowerment" is been rapidly used in multiple areas of management. The areas will include political and social movements. According to author potterfield (1999, P38) empowerment is a process in which a manager will share his power and authority with the subordinates. Under this process the manager will empower his subordinates by sharing the organization resources with them, by permitting them with the access to certain information and by allowing them

to be a part of decision making. When employees are provided a part in decision making process they will enjoy the factor of authority and this will be helpful for the organization to retain them.

TRAINING

Marx, stated that it is very much important for the organization to make its employees feel like the valued member of the company. Training the personnel is one of the way to show how the organization respects them and wants them to grow. The organizations make investments by offering various training programs to its employees and there by attempt to retain them.

Mendonsa, Training can help in retention of the personnel. The organizations must offer good training programs for the increasing number of personnel and enable them to learn new skills and acquire knowledge and there by leads to their personal and professional growth. Training emphasizes that the employees are respected and valued. This in turn will be helpful in retention.

RECRUITING

Organizations effort to retain its best human resource always begins with recruiting. The most difficult tasks for the organizations are over to attracting and retaining its best employees. These two tasks require creation and maintenance of positive reputation of the organization both externally and internally.

Denton (1992) states it as "when there is a better match between the organization and the recruits, the organization will be more likely able to retain its personnel." **Lynn (1997)** states and believes that time has to be taken during the process of hiring in order to make wise decisions. In order to reduce the chances of mistakes from hiring it is required for the employer to be candid about the responsibilities, working conditions, opportunities etc.

Taylor and Cosenza (1997) they stated that it is necessary that the organizations present their employees with the true picture of the organization, if at all they hope to match the culture and the climate of the organization with their personality type. The literature clearly pointed out that if the departments wanted to increase the retention, it is required for them to have a strong recruiting process.

3. RESEARCH METHODOLOGY

This study will examine to what extent the financial and non-financial incentives such as achievement, job security, recognition, advancement, job enrichment or the job itself, responsibility, decisional participation and management style employed to raise the morale of the worker for high productivity. The study identifies elements that promote human dignity and thus raise the morale of the worker for higher productivity. The study further investigates the effect of non-financial incentive packages here referred to as 'non-economic motivators' on the workers and the consequent output of organisation.

For the purpose of this study then, non-economic motivators are used to refer to those factors which are not necessarily computable in monetary terms but which drive the human mind from within to behave in a desired way and to the maximum realization of the organizational objectives while adequate motivation is simply defined as contentment, fulfillment or job satisfaction.

STATEMENT OF THE PROBLEM

The organizations ability to retain its valuable human resource can be referred to as Employee Retention. In order to achieve this the organizations will go for implementation of number of policies, measures and practices and there by prevent its employees from leaving their job.

The topic selected for research is to make an in-depth study about how to retain the employees in the organization (Archidply Industries Limited) and increase their efficiency at work.

OBJECTIVES OF STUDY

1. To understand and develop a knowledge on the employee opinion regarding the working environment of the organization.
2. To study the perception of the employees regarding the organizations existing retention policies.
3. To determine the impact of employee motivation, to retain them in the organization.
4. To study the attrition rate in Archidply industries Limited.

TYPE OF RESEARCH STUDY

Descriptive Research

Descriptive study is a statistical research design, which describes the data and the characteristics about the population being studied.

Descriptive research methods describe the situations. It answers the questions on who, what, when, where and how which facilitates my study regarding Employee Retention Measures in Archidply Industries Limited and thereby I have opted for descriptive research.

PRIMARY DATA

This is generated by the original research design to answer specific questions as required. It covers the facts which was not previously known or not previously published.

Primary data is important for all the areas of my research because it provides unvarnished information about the results of my study. For primary data the workers in the Archidply were supplied with the structural questionnaire and collected after directly filled in by the respondent. Apart from direct distribution of the questionnaire, mail questionnaire was also sent to the employees and direct interaction was also done with a view to collect the required data.

SECONDARY DATA

The secondary data is generated through the company brochures, company website, annual reports, magazines and also through internet.

For my study regarding Employee Retention Measures the secondary data will be collected from books, manuals, reports of the company as well as internet.

NEED FOR THE STUDY

Retention of employees refers to the Organizational policies and practices designed to meet the diverse needs of employees and create an environment that encourages employees to remain employed. Key retention of human capital is critical to the long-term sustenance and success of an organization. Failing to retain a key employee can prove to be costly to the organization.

Thus in order to analyze this, the study covers the employees of Archidply Industries located in Bangalore.

SAMPLING DESIGN

The technique used for selecting a subset of individuals from a large population in order to determine the characteristics of the entire population is referred to as Sampling.

For my study Simple Random Sampling technique is preferred to select the respondents in order to collect the data.

If 'N' is the size of the population and 'n' units are to be drawn in the sample then the sample should be taken in such a way that each of the $\frac{N}{n}C$ samples has an equal chance of being selected and the mean of simple random sampling is $\bar{X} = \frac{\sum Xi}{N}$.

SAMPLING AREA

For my study the area selected for sampling is Archidply industries Limited, Bangalore.

SAMPLING DURATION

The study on Employee Retention Measures will be conducted for a period of 10 weeks.

SAMPLING SIZE

The sample being selected will consist of the employees of all the departments of the organization and the actual size of 100 respondents will be taken into consideration.

TOOLS USED FOR DATA COLLECTION

The primary data will be collected from the respondents by distributing a questionnaire.

1. Structured questionnaire.
2. Mailed questionnaire.
3. Direct interaction.

After completion of the question filled by the workers, each questionnaire will be analyzed separately and the responses will be consolidated. The responses obtained will be reflected through various Bar Graphs. The important statistical tools used in the analysis are **chi-square test** and **Karl Pearson's Coefficient of Correlation**.

Secondary data needed for the study will be collected through the company manuals, magazines etc in order to get the overview of the concept.

SCOPE OF THE STUDY

The present study is an attempt to know how employee retention results in greater efforts in the work and thus enhances the overall productivity of the organization and helps the employees in achieving both personal and organizational goals.

In this study we are concerned with Employee Retention Measures in Archidply Industries Limited located in Bangalore. This may be analyzed by taking into consideration the policies and procedures of the organization, the motivating factors for the employees to retain their relationship with the organization, the opinion of employees regarding the organization environment, compensation, benefits etc.

LIMITATIONS OF THE STUDY

- The given time period may not be sufficient enough to conduct the study.
- Errors may be present due to the bias of the respondents.
- The study and findings may not be applicable to other organizations.
- Few workers hesitated to provide the accurate information.
- Only sampling size of 100 employees were taken into consideration to arrive at the possible conclusion.

4. ANALYSIS AND INTERPRETATION

FORMULA FOR CALCULATION OF ATTRITION RATE

Different organizations will follow different formulae to calculate the attrition rate and this depends on the organization size, the kind of services rendered by the organization etc. some of the commonly used formula is

1. Attrition rate= (no of employees resigned/average manpower)*100.

Source: Business Dictionary

TABLE 1: EMPLOYEES RESIGNED IN EACH DEPARTMENT IN THE YEAR 2013-2014

Departments	No of employees	Headcount	Percentage
Accounts	6	26	23%
Administration	10	30	33%
HR	3	12	25%
Maintenance	18	36	50%
marketing	137	220	62%
Project	7	45	16%

Source: Secondary data

Note: all departments are not considered in the representation, only those departments are represented which have more number of employees resigned.

Observation and Inference: From the above graph it is known that the Marketing department will face more turn over and it is followed by maintenance than compared to other departments.

TABLE 2: DATA ON SEPARATED EMPLOYEES IN THE YEAR 2013-2014 (MONTH WISE)

Months	2013	2014
January	6	8
February	11	1
March	22	9
April	19	37
May	10	17
June	11	15
July	4	5
August	6	8
September	16	6
October	18	9
November	16	15
December	15	14

Source: secondary data

Observation and Inference: The above analysis clearly tells that there is more turnover in the month of April in the year 2014. And in the month of March we can find more turnovers in the year 2013.

TABLE 3: THE REASON FOR TURNOVER IN THE COMPANY

Particulars	No of respondents	Percentage
Better salary	40	40%
Back to home town	11	11%
Better opportunity	56	56%
Further studies	3	3%
Personal reason	19	19%
Medical reason	5	5%

Source: Secondary data

Observation and Inference: From the above graph it is clear that there is more turn over in the organization because the employees are finding better opportunities.

TABLE 4: TURNOVER IN DIFFERENT DESIGNATION IN THE YEAR 2013-2014

Designation	No of separated employees
Zonal head	2
Project sales manager	5
Branch manager	8
Territory manager	34
Sales executive	59
Accounts assistants	4

Source: Secondary data

Observation and Inference: It is known from the above graph that there is a turnover of 59% in the designation of sales executive and next there is 34% of turnover in the designation of territory manager.

EMPLOYEE PERCEPTION ON RETENTION

Many consider employee retention as relating to the efforts by which employers attempt to retain employees in their workforce. In this sense, retention becomes the strategies rather than the outcome. Employee Retention refers to the ability of the organization to retain the employees. Employee retention can be presented by simple statistic

ANALYSIS OF CHI-SQUARE

Ho: organization policies and procedures does not have much impact in retaining its employees. Ha: organization policies and procedures has much impact in retaining its employees.

N: Total frequency = 26+61+9+3+1= 100

$N_p = 100/5 = 20$

TABLE 5: CHI-SQUARE ANALYSIS FOR IMPACT OF POLICIES AND PROCEDURES OF ORGANIZATION.

Parameters	O	E	(O-E)	(O-E) ²	(O-E) ² / E
1	26	20	6	36	1.8
2	61	20	41	1681	84.05
3	09	20	-11	121	6.05
4	03	20	-17	289	14.45
5	01	20	-19	361	18.05
Total	100				124.4

Where, O = Observed frequency and E = Expected frequency

$\chi^2(0.05)(\text{Tabulated value}) = 9.488 < \chi^2(\text{Calculated value}) = 124.4$

Inference

Since calculated value of χ^2 is greater than the tabulated value, it is considered to be significant. There is significant difference and hence Ho is rejected at 5% level of significance and thus can be concluded that policies and procedures has greater impact on retaining the employees of the organization.

TABLE 6: EMPLOYEES RELATIONSHIP WITH THEIR PEERS AND SUPERIORS

Particulars	No of respondents	Percentage
Excellent	32	32%
Good	56	56%
Satisfactory	4	4%
Poor	8	8%
Total	100	100%

Source: primary data

Observation: Above table confesses that 56% of employees enjoy the good relationship with the peers and 32% of employees say that they have excellent relationship with peers. Based on the response given by the employees it can be said that maximum number of employees have good collegial relation.

Inference: Employees job performance will usually depend on his relationship with his superiors and fellow workers. Some of the most common responsibilities of supervisors are to delegate work, and to give information or advice to subordinates. There by it is known that by maintaining good relations with the fellow workers and the superiors, employees would love to be a part of the company and they will enjoy their working environment.

TABLE 7: EMPLOYEES OPINION ON THEIR JOB

Particulars	No of Respondents	Percentage
Challenging and interesting work	48	48%
Security	4	4%
Opportunity for career development	28	28%
Recognition of work	20	20%
Total	100	100%

Source: primary data

Observation: The opinion of 48% respondents tells that their work is more challenging and interesting and 28% think that their opportunity for career development is more, 20% opt for recognition of work and 4% opt for security.

Inference: If the employees are given with challenging work and tasks this will lead them to creative thinking and increase their potential in doing their jobs and there by employees will enjoy performing their job. Through this it is also possible for the organization to provide career development opportunities to its employees and there by retain the most efficient and effective employees.

TABLE 8: EMPLOYEE PERCEPTION ABOUT THE SALARY THEY RECEIVE

Particulars	No of respondents	Percentage
Fully satisfied	4	4%
Satisfied	16	16%
Partially satisfied	22	22%
Dissatisfied	33	33%
Neither satisfied Nor Dissatisfied	25	25%
Total	100	100%

Source: Primary data

Observation: From the above table it is clear that 46% of respondents partially agree that their salary is better than other company people and about 34% employees disagree with it.

An employee's lifestyle, standard of living etc will be influenced by the salary he receives. If the employees will be provided with good job opportunities along with the deserving salary, this motivates them to be involved in the job and work even more progressively. Therefore, in order to retain its man power, it is also important for an organization to provide good salary package.

ANALYSIS OF CHI-SQUARE

Ho: satisfied with the salary received.

Ha: Dissatisfied with the salary received.

N: Total frequency = 4+16+22+33+25

$N_p = 100/5 = 20$.

TABLE 9: CHI-SQUARE ANALYSIS REGARDING THE OPINION ON SALARY RECEIVED

Parameters	O	E	(O-E)	(O-E) ²	(O-E) ² / E
1	04	20	-16	256	12.8
2	16	20	-04	16	0.8
3	22	20	02	04	0.2
4	33	20	13	169	8.45
5	25	20	05	25	1.25
Total	100				23.5

Where, O = Observed frequency and E = Expected frequency

$\chi^2(0.05)$ (Tabulated value) = 9.488 < χ^2 (Calculated value) = 23.5

Inference: Since calculated value of χ^2 is greater than the tabulated value, it is considered to be significant. There is significant difference and hence H_0 is rejected at 5% level of significance and thus can be concluded the employees are dissatisfied with the salary received by them.

TABLE 10: ELEMENTS THAT KEEP EMPLOYEES SATISFIED WITH THEIR JOB

Particulars	No of Respondents	Percentage
Training and development	6	6%
Motivation	18	18%
Job performance	6	6%
Growth & learning in the role	38	38%
All the above	32	32%
Total	100	100%

Source: Primary data

Observation: From the table it is clear that 38% of respondents are expecting to grow and learn from their role, 18% say that motivation keeps them satisfied and 32% of respondents say that all the above mentioned options are necessary.

Inference: The employees when provided with the opportunities of performing variety of tasks will have an advantage of learning in their job which will lead to the growth of the employees. When the employees feel that they are learning through their job, they will involve much in the work and thus it would be easier for the organization to retain them.

SUMMARY OF FINDINGS

- Marketing department is facing a drastic turnover compared to all other departments in Archidply Industries Limited with a attrition rate of 62% followed by maintenance department.
- According to the survey conducted there is more turnover in the month of April in the year 2014 and in the month of March we can find more turn over in the year 2013 with the attrition rate of 37% and 22% respectively.
- 56% of the respondents were of the opinion that the main reason for turnover is that they were finding better opportunities.
- The turnover is mainly seen in the designation of sales executive and territory manager with the level of 59% and 37% respectively.
- 48% of the respondents found their work as more challenging and interesting so they intended to stick on to their work.
- It is found that 38% of the employees are satisfied with the job because of the growth and learning opportunity being provided.
- 46% of the respondents say that they are partially satisfied with the salary being paid to them by the organization and also they are expecting to have a hike in their salary.

SUMMARY OF RECOMMENDATIONS

From the study in "Archidply Industries Limited" it was noticed that the employees at the organization were quite satisfied with the environment they are working in. But it was found that

- As all the employees were not satisfied with the salary they were paid, so it is recommended to revise their salary and provide them with better opportunity in building their career.
- The communication has to be improved from the top level to bottom level, this will help in boosting employee morale.
- It is recommended to improve in the prevailing training and development programs to increase the intellectual skills and capabilities of the workforce.
- According to the findings, employees are looking for recognition, promotion and increase in their salary. Suggestion is that these aspects should be given more attention.

CONCLUSION

From the study conducted in Archidply Industries limited it was witnessed that it is wide-range developing organization which is stretched out all over India and concentrate further on youth.

The study conducted on Employee Retention in Archidply Industries Limited with the objectives of studying the attrition rate, to examine the perception of the employees towards the existing organization retention policies, to determine the impact of employee motivation in order to retain them in the organization and to know and develop a knowledge on the opinion of the employees towards the work environment. This helps us to understand how to retain employees in the organization and the factors which motivates employees to work further and stick to the organization.

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