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EMPLOYEE RETENTION IN COLLEGES OF DIMAPUR

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ABSTRACT

Retention of key employees is critical to the long-term health and success of any organization. It is a known fact that retaining the best employees ensures customer satisfaction i.e. the students, satisfied colleagues and reporting staff. Hence, failing to retain a key employee i.e. the faculty member is a costly proposition for an organization. Today most of the college is facing a lot of problems in employee retention these days. Hiring knowledgeable people for the college is essential for an employer, but retaining them is even more important than hiring. There is no dearth of opportunities for a talented person; there are many colleges, which are looking for such employees. If an employee is not satisfied with the job he is doing, he may switch over to some other more suitable job. The top colleges are on the top because they value their employees and know how to keep them glued to the organization. For gone are the days when employees would stick to an employer for years to get increment and promotion. Employees today are different. They are not the ones who don't have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next one. So in today's dynamic and competitive environment it becomes very important for organizations to retain their employees. In the present study an attempt has been made to explore the various aspects of employee retention, what are employee's problems, how it can be solved etc. This study is based on primary as well as secondary data collected from the various colleges through principal and the faculty staff. While doing this research the respondent i.e. principal are busy with their work because at that time exam is going to start and the principals have to issue admit card. Less number of faculty staff available in the college premises because of the end of the session. After doing the research i come to know that there is problem to the faculty staff in the college and college is trying to retain the faculty staff.

KEYWORDS

talent retention, perquisites and challenges.

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INTRODUCTION

The top organizations are on the top because they value their employees and they know how to keep them glued to the association. Intelligent employers always realize the importance of retaining the best talent. Retention of key employees and treating attrition troubles has never been so important to companies. In an intensely competitive environment where hr managers are poaching from each other, organization can either hold on to their employees tight or lose them to competition. For gone are the days when employees would stick to an employer for years for want of a better choice. Now, opportunities are abundant in the market. Employees leave the organizations for some personal or professional reason. It should be understood by the employer and should be taken care of. The organizations are becoming aware of these reasons and adopting many strategies for employee retention. A strong retention strategy, therefore, becomes a powerful recruitment tool.

This paper is based on the retaining talent of the employees of the higher educational sector, which is generating 20-25% employment in the overall employment generated in India. The students are nurtured according to that they get knowledge for their future and they will follow the same. Students are the future of the country. They must not be misguided if the organization is unable to retain the talent, it will affect student's future & the image of the institution.

The functional area of this study is to visit different private college and interact with the principals / dean and respective faculty members for gathering information from Dimapur. This topic is fully practical and new concept for the Dimapur.

REVIEW OF LITERATURE

Priyanka Rawal (April 2011) finds that acquired skilled workforce is just not enough in today's changing economy. Instead, a lot needs to be done to retain them. Losing well-informed and trained staff can cause serious damage to the company progress and performance in the market. Since employees are great assets to the company, their hard work and dedication towards work should be acknowledged, reinforcing their sense of belongingness. She explains 10 c's that help to retain talent in organizations. They are 1. Connect 2. Career 3. Clarity 4. Convey 5. Congratulate 6. Contribute 7. Control 8. Collaborate 9. Credibility & 10. Confidence.

D Christopher Amrutham (January 2011) finds that motivating employees is always a challenging job to be performed by the manager. Theoretically, it is confirmed and practically it is proved. Employees can only be motivated by satisfying their needs. It is not consistent and stable for the employees. They keep on changing with the changing business circumstances and human requirements. Hence, motivating the employees is always a challenging task for the employers. He explains the total reward which is the financial and non-monetary return provided to employees in exchange for their time, talent, efforts and result.

Dr. Pranab Kumar Bhattacharya (May 2011) finds that talent is a splendored vibrancy. We seem to be familiar with talent immediately when someone breaks a new Guinness record in an event, or bring out a ground-breaking new theory, or wins a noble prize for contribution to any discipline. The increasing global competition has placed much greater challenge in recruiting talent and subsequently nurturing and retaining them. The canal of talent follows perennially. The ordinary skills from the selected few hr professionals in the world over that eventually spell magic.

They explain the strategies for retaining talent are 1. Relationship management 2. Job title 3. Bondage 4. Empowerment and participation 5. Representing the company 6. Compensation and benefits 7. Career and succession planning 8. Recognition 9. Character of work 10. Learning and development 11. Freedom 12. Work environment 13. Change and creativity. All these factors including some contingent ones lead to the attrition by the employees. Actually, some people may think that money is the only cause, but it is wrong. Psychological and social mal-adjustment is equally responsible for the employees to leave the organization.

NEED/IMPORTANCE OF THE STUDY

The study was undertaken because of the employees leaving the work place and there is no proper presentation policy of the institution.

STATEMENT OF THE PROBLEM

Employees comprise the most vital assets of the company. In a work place where employees are not able to use their full potential and not heard and valued, they are likely to leave because of stress and frustration. They need transparent work environment to work in. In a transparent environment where employees get a sense of achievement and belongingness, where they can best utilize their potential and realize their skills. They love to be the essential part of such organization and the company is benefited with a stronger, reliable work-force harboring bright new ideas for its growth

OBJECTIVES

1. To study the "talent retention" of employees in private colleges in dimapur.
2. To study the employee's problem's in private colleges in dimapur.
3. To find the solution for employees talent retention in private colleges in dimapur.

RESEARCH METHODOLOGY

DATABASE

Database was collected through the primary as well as the secondary source. The source will be as follows:-

1. By visiting the various private colleges in Dimapur.
2. Personal interview with the principal and faculty or teacher or lecturer of different college.
3. The questionnaire for the principal and faculty or teacher or lecturer of the private college.

METHODOLOGY/ANALYTICAL PROCEDURES

The research will be exploratory and the method of data collection will be qualitative and descriptive in nature i.e. survey and observation. Therefore, both primary and secondary method will be used to gather information.

Primary source: the source through which data will be gathered is from personal interview and questionnaire that includes structure and unstructured questionnaire.

Secondary source: with the help of secondary source i.e. magazine, books, journals, internet etc. For collection of the information.

Target population: principal and faculty members of the private colleges of dimapur.

Sample size: the sample size is estimated to be 100 and the sample will be selected non- random from the private college principal and the faculty staff in dimapur to get the necessary information.

Sample design: the sample design is non-random sampling where each possible sample does not have an equal chance of being selected.

RESULTS & DISCUSSION

FOR PRINCIPAL

1. What are the facilities provided to the Faculty?

TABLE 1

	Total	Percentage
Research work	02	15
Teacher Development program	02	15
Library	05	39
Computer lab	04	31
Other	00	00

2. Are there any future prospects for the faculty provided by the college?

TABLE 2

	Total	Percentage
Yes	07	100
No	00	00

3. What are the additional monetary benefits provided to Faculty?

TABLE 3

	Total	Percentage
Provident fund	06	46
Insurance	01	08
Medical facility	02	16
Annual leave package	02	15
House Rent Allowance	02	15
None	00	00

4. What are the Non-monetary benefits provided to Faculty?

TABLE 4

	Total	Percentage
Accommodation	02	20
Computer	05	50
Transportation	01	10
None	02	20

5. Which tool of measuring faculty performance is adopted by this institution?

TABLE 5

	Total	Percentage
Academic Performance Indicator (API)	03	27
Performance appraisal	03	27
Student Feedback	05	46
Stakeholders	00	00

6. Whether Academic Performance Indicator (API) score card provided to the Faculty members as per UGC?

TABLE 6

	Total	Percentage
Yes	04	57
No	03	43

7. Does the management take into consideration the performance of the faculty while fixing of the monetary benefits to the faculty?

TABLE 7

	Total	Percentage
Yes	03	43
No	04	57

8. What are the reasons given by employees before leaving the college?

TABLE 8

	Total	Percentage
For future growth	04	57
Not satisfied with salary package	00	00
Not satisfied with the organization	00	00
No or less future growth	00	00
None	03	43

9. What are the retention policies adopted to retain the Faculty?

TABLE 9

	Total	Percentage
Monetary policy	02	28
Non- Monetary policy	03	43
None	02	29

FOR FACULTY

1. Are you satisfied with the monetary benefits given by this Institution?

TABLE 10

	Total	Percentage
Highly Satisfied	00	00
Satisfied	26	44
Neutral	20	33
Not-Satisfied	14	23

2. What are the facilities provided by the college?

TABLE 11

	Total	Percentage
Research work	09	09
Teacher Development program	12	12
Library	58	60
Computer lab	18	19

3. What is the additional monetary benefits offered by the college?

TABLE 12

	Total	Percentage
Provident fund	33	49
Insurance	00	00
Medical facility	05	08
Annual leave package	22	33
None	07	10

4. If there is any grievance on the part of the teaching staff, are you satisfied with the process of handling it by the management?

TABLE 13

	Total	Percentage
Highly Satisfied	03	05
Satisfied	20	34
Neutral	29	48
Not-Satisfied	08	13

5. Are you satisfied with your job?

TABLE 14

	Total	Percentage
Highly Satisfied	07	12
Satisfied	42	70
Neutral	09	15
Not-Satisfied	02	03

DISCUSSION OF IMPLICATIONS

The research shows that most of the colleges are not getting the faculty with the qualification of the net, which is made compulsory by the UGC. The salary is also not as per UGC scale.

The faculty members are working in the college for more than 8-15 years but they are also not satisfied with the facility and monetary and non- monetary policy of the college. If they are not satisfied then how can they give their 100%, they are also not motivated by the management for their job.

In today's world most of the faculty want to do the research work which need good library with different publishers, journals, magazines etc. and well equipped computer lab with the internet facility and the personal computer so that can do their research work easily but none of the college provide this type of facility to their faculty staff.

Most of the respondent says the faculty does not leave the job frequently but the ratio is 25:36 i.e. 40%:60% this shows that faculty leaves the organization due to dissatisfaction with the job and the available opportunity in other institution.

There may be miscommunication between the college and the faculty staff, college is saying that they try to retain the faculty staff but most of the faculty says there is no talent retention policy is followed by the college.

FINDINGS

This part discuss in detail, the analysis of the primary data collected from the respondents through market survey, the purpose and the major findings of the present study as generated by the analysis of the data, which is done with the help of standard statistical tools.

This analysis contain two sets of questionnaire one is for the principal and the second one is for faculty, each set contain 15 and 13 sets of questions.

A total number of respondent are 67 (sixty-seven) where 7 (seven) is the principal and 60(sixty) is the faculty members were approached and with the help of their responses data is collected through the structured schedule the analysis is done. All the questions are analyzed one by one by applying standard statistical tools and methods.

This analysis is done to know the talent retention and the problems faced by faculty and to find the solution of the problem in the private college in dimapur.

RECOMMENDATIONS/SUGGESTIONS

1. Performance should be considered while fixing the financial and non-financial benefits.
2. Training must be provided to the faculty who are in need so that they can improve their performance.
3. More facility to be provided to the faculty so that they can extend the knowledge, which is beneficial for the college.
4. Both the policy must be adopted i.e. monetary and non-monetary policy to retain the employee.
5. No college has insurance policy for its employee. But there is recommendation from govt. Of India to do the insurance for its employee, if the numbers of employees are more than 20.

CONCLUSIONS

The main aim of conducting this research is to know what is talent retention and how the college doing the talent retention in their college. Whether there is any problem faced by the faculty of the college if yes then to find a solution for that problem, from the above studies i found that the college is trying to retain the faculty by providing the monetary and non-monetary benefit. There is problem faced by the faculty that the monetary and non-monetary benefit as well as the facilities that must be get they are not getting from the college. During my research, all the colleges are busy with their exam schedule and the session is nearly going to over so finding difficulty to get the adequate number of respondent. The information generated from the questionnaire is from the Primary source by meeting personally to the respondent. So this paper has a quality and validity that anyone can rely on the Information provided by it.

LIMITATIONS

The study is conducted in one district of Nagaland, which may not be accurate for the state. The accuracy of the analysis of the data and suggestion is totally depends upon the information shared with and the observation.

SCOPE FOR FURTHER RESEARCH

The area of study is very limited according to the number of colleges; the research can be conducted in more number of colleges. The area covered by this paper is very less so there is a scope for further study of this topic

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