

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

I  
J  
R  
C  
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.

Open J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)]

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 2022 Cities in 153 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

# CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	EDUCATIONAL LEADERSHIP, MANAGEMENT AND PAKISTAN IN 2050 <i>TAIMOOR BASHARAT &amp; DR. MUHAMMAD RAMZAN</i>	1
2.	RESEARCH IN DEVELOPMENT ARENAS <i>ROMAZA KHANUM</i>	6
3.	COMPARATIVE EVALUATION OF THE RELATIONSHIP BETWEEN STOCK RETURNS FIRM WITH PRICE COEFFICIENTS: CEMENT LISTED ON STOCK EXCHANGE <i>MOHAMMAD REZA ASGARI, SHAHIN SAHRAEI &amp; AHMAD GHASEMI</i>	10
4.	IMPACT OF STOCK MARKET DEVELOPMENT ON ECONOMIC GROWTH: AN EVIDENCE FROM SAARC COUNTRIES <i>MUHAMMAD ENAMUL HAQUE</i>	15
5.	PREDICTING SUKUK DEFAULT PROBABILITY AND ITS RELATIONSHIP WITH SYSTEMATIC AND UNSYSTEMATIC RISKS: CASE STUDY OF SUKUK IN INDONESIA <i>MISNEN ARDIANSYAH, IBNU QIZAM, RAZALIHARON &amp; ABDUL QOYUM</i>	21
6.	POVERTY ALLEVIATION IN THE INFORMAL SECTOR AS A CATALYST FOR NIGERIA'S ECONOMIC GROWTH <i>MARTINS IYOBOYI</i>	28
7.	THE MACROECONOMIC IMPACT OF TRADE ON ECONOMIC GROWTH OF NIGERIA <i>ANTHONIA T. ODELEYE</i>	36
8.	A STUDY OF OPERATIONAL EFFICIENCY OF SELECTED PUBLIC SECTOR BANKS IN INDIA – ISSUES AND CHALLENGES <i>DR. BHAVET, PRIYA JINDAL &amp; DR. SAMBHAV GARG</i>	42
9.	SETTING UP LOCAL REINSURANCE COMPANY IN ETHIOPIA: ANALYTICAL REVIEW <i>ASNAKE MINWYELET ABEBE</i>	49
10.	PROBLEMS OF SUGAR COOPERATIVES IN MAHARASHTRA <i>DR. DANGAT NILESH R.</i>	55
11.	ANALYSIS OF ASSET QUALITY OF PRIVATE SECTOR INDIAN BANKS <i>SULTAN SINGH, MOHINA &amp; SAHILA CHOUDHRY</i>	58
12.	ORGANIZATIONAL COMMITMENT OF MANAGERS OF PUBLIC SECTOR BANKS IN INDIA: AN EMPIRICAL STUDY <i>DR. KANWALDEEP KAUR</i>	61
13.	A PENTAGON PERFORMANCE SCENARIO OF SUGAR SECTOR IN INDIA <i>DR. GAJANAN MADIWAL</i>	68
14.	JOB SATISFACTION OF EMPLOYEES – AN EMPIRICAL ANALYSIS <i>DR. UJERINABI &amp; S. KAVITHA</i>	72
15.	COTTONSEED UTILIZATION PATTERN AND AVAILABILITY OF COTTONSEED FOR PROCESSING <i>DR. T. SREE LATHA &amp; SAVANAM CHANDRA SEKHAR</i>	77
16.	NATURE AND EXTENT OF AGRICULTURAL TENANCY IN ANDHRA PRADESH - A CASE STUDY IN TWO VILLAGES <i>DR. S. RADHA KRISHNA</i>	80
17.	A STUDY ON SELF HELP GROUPS – BANK LINKAGE PROGRAMME IN INDIA <i>DR. A. JEBAMALAI RAJA &amp; M. SUVAKKIN</i>	86
18.	FACTORS INFLUENCING ATTRITION <i>RISHU ROY &amp; ARPITA SHRIVASTAVA</i>	89
19.	REGULATORY FRAMEWORK FOR MANAGING THE MICRO FINANCE IN INDIA PARTICULARLY IN MEGHALAYA <i>MUSHTAQ MOHMAD SOFI &amp; DR. HARSH VARDHAN JHAMB</i>	95
20.	EFFICIENCY MEASUREMENT OF INDIAN PUBLIC AND PRIVATE SECTOR BANKS IN THE CONTEXT OF DOWNGRADED RATINGS <i>DR. KULDIP S. CHHIKARA &amp; SURAKSHA</i>	99
21.	COGNITIVE STYLES AND MULTI-MEDIA LEARNING: A QUASI-EXPERIMENTAL APPROACH <i>DR. RANJIT KAUR &amp; SAROJ BALA</i>	107
22.	ROLE OF CREATIVE MANAGEMENT AND LEADERSHIP IN ENTREPRENEURSHIP DEVELOPMENT <i>VIKAS BEHAL &amp; PUJA BANSAL</i>	112
23.	POSITIONING INDIA IN THE GLOBAL ECONOMY: AN OVERVIEW <i>DR. JAYA PALIWAL</i>	116
24.	AGRICULTURE FARMERS AND FINANCIAL INCLUSION WITH SPECIAL REFERENCE TO BAGALKOT DCC BANK IN KARNATAKA STATE <i>DR. H H BHARADI</i>	121
25.	MINREGA AND RURAL POVERTY: A CASE STUDY OF NILOKHERI BLOCK IN HARYANA PROVINCE <i>PARDEEP CHAUHAN</i>	125
26.	EXTERNAL DEBT OF MALDIVES: GROWTH AND ECONOMIC GROWTH <i>DR. G. JAYACHANDRAN</i>	129
27.	CORPORATE GOVERNANCE DISCLOSURE PRACTICES IN G N F C LTD. <i>DIVYANGKUMAR VINODBHAI BRAHMBHATT</i>	139
28.	NRM POLICY OF NABARD AND SUSTAINABLE DEVELOPMENT BIRDS-EYE VIEW ON AURANGABAD DISTRICT <i>DR. ANIL BABURAO JADHAV</i>	142
29.	MANAGEMENT OF NON-PERFORMING ASSETS: A COMPARATIVE STUDY OF PUBLIC AND PRIVATE SECTOR BANKS <i>DR. SAMBHAV GARG, PRIYA JINDAL &amp; DR. BHAVET</i>	146
30.	PORTFOLIO SIZE AND PORTFOLIO RISK: EVIDENCE FROM THE INDIAN STOCK MARKET <i>MEENAKSHI RANI</i>	152
	REQUEST FOR FEEDBACK	156

## CHIEF PATRON

**PROF. K. K. AGGARWAL**

Chancellor, Lingaya's University, Delhi  
Founder Vice-Chancellor, Guru Gobind Singh Indraprastha University, Delhi  
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

## FOUNDER PATRON

**LATE SH. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana  
Former Vice-President, Dadri Education Society, Charkhi Dadri  
Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

## CO-ORDINATOR

**DR. BHAVET**

Faculty, M. M. Institute of Management, MaharishiMarkandeshwarUniversity, Mullana, Ambala, Haryana

## ADVISORS

**DR. PRIYA RANJAN TRIVEDI**

Chancellor, The Global Open University, Nagaland

**PROF. M. S. SENAM RAJU**

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

**PROF. M. N. SHARMA**

Chairman, M.B.A., HaryanaCollege of Technology & Management, Kaithal

**PROF. S. L. MAHANDRU**

Principal (Retd.), MaharajaAgrasenCollege, Jagadhri

## EDITOR

**PROF. R. K. SHARMA**

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

## CO-EDITOR

**DR. SAMBHAV GARG**

Faculty, M. M. Institute of Management, MaharishiMarkandeshwarUniversity, Mullana, Ambala, Haryana

## EDITORIAL ADVISORY BOARD

**DR. RAJESH MODI**

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

**PROF. SIKANDER KUMAR**

Chairman, Department of Economics, HimachalPradeshUniversity, Shimla, Himachal Pradesh

**PROF. SANJIV MITTAL**

UniversitySchool of Management Studies, Guru Gobind Singh I. P. University, Delhi

**PROF. RAJENDER GUPTA**

Convener, Board of Studies in Economics, University of Jammu, Jammu

**PROF. NAWAB ALI KHAN**

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

**PROF. S. P. TIWARI**

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

**DR. ANIL CHANDHOK**

Professor, Faculty of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

**DR. ASHOK KUMAR CHAUHAN**

Reader, Department of Economics, Kurukshetra University, Kurukshetra

**DR. SAMBHAVNA**

Faculty, I.I.T.M., Delhi

**DR. MOHENDER KUMAR GUPTA**

Associate Professor, P.J.L.N. Government College, Faridabad

**DR. VIVEK CHAWLA**

Associate Professor, Kurukshetra University, Kurukshetra

**DR. SHIVAKUMAR DEENE**

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

**ASSOCIATE EDITORS****PROF. ABHAY BANSAL**

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

**PARVEEN KHURANA**

Associate Professor, Mukand Lal National College, Yamuna Nagar

**SHASHI KHURANA**

Associate Professor, S.M.S. Khalsa Lubana Girls College, Barara, Ambala

**SUNIL KUMAR KARWASRA**

Principal, Aakash College of Education, Chander Kalan, Tohana, Fatehabad

**DR. VIKAS CHOUDHARY**

Asst. Professor, N.I.T. (University), Kurukshetra

**TECHNICAL ADVISOR****AMITA**

Faculty, Government M. S., Mohali

**FINANCIAL ADVISORS****DICKIN GOYAL**

Advocate & Tax Adviser, Panchkula

**NEENA**

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

**LEGAL ADVISORS****JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

**CHANDER BHUSHAN SHARMA**

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

**SUPERINTENDENT****SURENDER KUMAR POONIA**

## CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the area of Computer, Business, Finance, Marketing, Human Resource Management, General Management, Banking, Insurance, Corporate Governance and emerging paradigms in allied subjects like Accounting Education; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Monetary Policy; Portfolio & Security Analysis; Public Policy Economics; Real Estate; Regional Economics; Tax Accounting; Advertising & Promotion Management; Business Education; Management Information Systems (MIS); Business Law, Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labor Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; Public Administration; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism, Hospitality & Leisure; Transportation/Physical Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Digital Logic; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Multimedia; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic and Web Design. The above mentioned tracks are only indicative, and not exhaustive.

Anybody can submit the soft copy of his/her manuscript **anytime** in M.S. Word format after preparing the same as per our submission guidelines duly available on our website under the heading guidelines for submission, at the email address: [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com).

## GUIDELINES FOR SUBMISSION OF MANUSCRIPT

### 1. COVERING LETTER FOR SUBMISSION:

DATED: \_\_\_\_\_

**THE EDITOR**  
IJRCM

**Subject:** SUBMISSION OF MANUSCRIPT IN THE AREA OF.

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

**DEAR SIR/MADAM**

Please find my submission of manuscript entitled '\_\_\_\_\_ ' for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

#### **NAME OF CORRESPONDING AUTHOR:**

Designation:

Affiliation with full address, contact numbers & Pin Code:

Residential address with Pin Code:

Mobile Number (s):

Landline Number (s):

E-mail Address:

Alternate E-mail Address:

#### **NOTES:**

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the **SUBJECT COLUMN** of the mail:  
**New Manuscript for Review in the area of** (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is required to be below **500 KB**.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.

### 2. MANUSCRIPT TITLE: The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

### 3. AUTHOR NAME (S) & AFFILIATIONS: The author (s) **full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

### 4. ABSTRACT: Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

5. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
6. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should follow the following sequence:

**INTRODUCTION**

**REVIEW OF LITERATURE**

**NEED/IMPORTANCE OF THE STUDY**

**STATEMENT OF THE PROBLEM**

**OBJECTIVES**

**HYPOTHESES**

**RESEARCH METHODOLOGY**

**RESULTS & DISCUSSION**

**FINDINGS**

**RECOMMENDATIONS/SUGGESTIONS**

**CONCLUSIONS**

**SCOPE FOR FURTHER RESEARCH**

**ACKNOWLEDGMENTS**

**REFERENCES**

**APPENDIX/ANNEXURE**

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed **5000 WORDS**.

10. **FIGURES & TABLES:** These should be simple, crystal clear, centered, separately numbered & self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. It should be ensured that the tables/figures are referred to from the main text.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **REFERENCES:** The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
  - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
  - Use **(ed.)** for one editor, and **(ed.s)** for multiple editors.
  - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
  - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
  - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
  - For titles in a language other than English, provide an English translation in parentheses.
  - The location of endnotes within the text should be indicated by superscript numbers.

**PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:**

#### **BOOKS**

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

#### **CONTRIBUTIONS TO BOOKS**

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

#### **JOURNAL AND OTHER ARTICLES**

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

#### **CONFERENCE PAPERS**

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

#### **UNPUBLISHED DISSERTATIONS AND THESES**

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

#### **ONLINE RESOURCES**

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

#### **WEBSITES**

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>



**FACTORS INFLUENCING ATTRITION****RISHU ROY****ASSOCIATE PROFESSOR****SANGHVI INSTITUTE OF MANAGEMENT & SCIENCE****PIGDAMBER****ARPITA SHRIVASTAVA****ASST. PROFESSOR****SANGHVI INSTITUTE OF MANAGEMENT & SCIENCE****PIGDAMBER****ABSTRACT**

*The pressures in the free economy, breakdown of trade barriers, fierce competition and globalization are making enormous demands on today's corporation to compete in every domain. The biggest challenge being faced by entrepreneurs, leaders and managers in these turbulent and uncertain times is to retain the talented employees and reduce attrition rate. In this era of cut throat competition, top management, HR managers are worried about employees leaving their organizations. Not only is it costly to lose trained employees but their replacements are not easy to come by, so management and HR strives hard to keep retention policies. Demand of the hour is to retain employees who urge for continuous improvement. To understand the factors influencing attrition the present study has been undertaken on 100 employees of service and manufacturing industries. This paper reports that majorly six factors are responsible for attrition in service and manufacturing industries to retail organizational effectiveness of Indore region.*

**KEYWORDS**

Attrition, Competition, Globalization, Organizational Effectiveness, Retention.

**INTRODUCTION**

India is an emerging economy which has witnessed unprecedented levels of economic expansion, alongside China, Russia, Mexico and Brazil. India is a cost effective and labor intensive economy, and has benefited manufacturing and service industries. The rapidly expanding socio-economic infrastructure has proved to be of great use in supporting the growth of service industry. According to Indian statistical data the IT & IT enabled service industries in India has recorded a growth rate of 22.4% in the last fiscal year. The total revenue from this sector was valued at 2.46 trillion Indian rupees in the fiscal year 2007. Out of this figure, the domestic IT market in India accounted for 900 billion rupees. Though, India depends heavily on its services sector for growth, the manufacturing sector also plays a significant role in the Indian economy, contributing nearly 16 per cent to the GDP (in 2006-07). Manufacturing sector in India records a 9% growth in the years from 2004 to 2008 and record growth of 12.3% in the year 2006-07. The reasons for this growth is by increasing presence of multinationals, scaling up of operations by domestic companies and an ever expanding domestic market (Federation of Indian Chambers of Commerce and Industry). The pressure of competition from the environment and the evolution of the new Multi National firms in Indian market put up the soft issues like culture and people, and this requires the strategic human resource management. The fight for best talent and the need to hold the human resource capital became one of the strategic parameters for every company to sustain. Human beings are the most important asset for any organization and failure to retain talent can eventually lead to its downfall. Escalating attrition rates weigh heavily on the minds of almost every HR manager in the today's world of competition. Attrition is an all-pervasive problem; undoubtedly, depleting human capital affects every sector and each department in an organization.

**THE ATTRITION WARFARE**

As Indian economy has joined the global world of business, more opportunities are growing in terms of jobs. This leads to rising level of employee turnover. The instant gains in salary package are mainly responsible for the job hopping and thereby enhancing attrition rate. The services sector is facing the maximum heat of high attrition rate. According to Assocham (The Association Chambers of Commerce & Industry of India, 2008) Business Barometer Survey conducted on 'Attrition Problem in a Growing Economy', if the attrition rate goes to 40% in the services sector, it can be termed as alarming for the further growth. The similar case can happen if the attrition rate goes to 20% in manufacturing sector.

Better attrition management and the 2008-2009 global economic slow down have helped reduce the figure to 24-30%, but this still has a significant impact on costs and quality according to a report by global consulting firm the Hay Group (2009). According to The Economic Times (2010) report, the average attrition rate in 2010 was 10% across Indian companies by 30% rise in salary, a rate that rise to 25% in 2011-12 with improved salaries. Another survey by India Today (2007) revealed that the problem of attrition is most acute with employees in 26 – 30 age groups with working experience of 2 – 4 years. The study also mentioned that males are more likely to change jobs than their female counterparts.

**WHY DO PEOPLE LEAVE JOB?**

There are various factors that affect an individual's decision to leave a job. While an employee's leaving the job is considered attrition by one organization, it is looked at as talent acquisition by the new organization and to the individual it means a career move, economic growth and improved quality of life closeness to family etc. Hence, what is a problem for one may be an opportunity for another?

There are various reasons why people leave their current job. These reasons may vary from individual to individual and when data are collected from a large number of individuals leaving or who have left an organization, some consistencies may be observed-providing more insights as to why people leave in large numbers. If these are controllable-one attempts to control. If these are not within the control of the organization, the organization should prepare itself for managing attrition. In today's contemporary scenario, when an individual leaves the job, it causes a lot of disturbances in the organization. If it is a small organization the disturbance is even greater. Hence it is important to understand and manage attrition. There can be various reasons for people leaving their current jobs.

**WHO IS RESPONSIBLE FOR ATTRITION?**

Losing trained employees is not as costly as to find their proper replacement and trained them. Increasing attrition rates became one of the major problems for HR Heads in service and manufacturing Industries. The answer for this question "Who is responsible for attrition" is relatively difficult so for better understanding Weiss (2007), an HR consultant explored in an extensive interviews with HR directors of 30 companies. The poll was titled 'Who will be responsible for attrition? Participants have to choose an option responsible for attrition. The results revealed that 08.03% of individuals leave due to their own reasons "Employee", 38.15% of the individuals leave due to their 'Supervisor or Line Manager' and majority of them leave (53.82%) due to Compensation and Job Profile. The results of the poll are very interesting and can provide deep insights into why attrition happens and what may help solve it. Only 8% HR professionals felt that employees leave organizations on their own. Except in a few cases such as personal reasons, family issues, location preference, company

brand and peer relationships, employees are not self-motivated to leave the company they are working in. A large majority of HR professionals polled that immediate managers are a bigger reason for attrition. Meeting employees' expectations is a difficult task, and most managers cannot do it effectively and consistently. 'Satisfying employee needs' often gets lower priority in a manager's quadrant of activities. Further managers do not have appropriate tools to manage employee related tasks consequently leads to further dissatisfaction. HR Managers voted unanimously that 'Compensation and Job Profile' are the primary cause of attrition. With a war for talent, disparity in the compensation packages is bound to occur and a mis-matched job profile increases the likelihood of an exit.

## REVIEW OF LITERATURE

An organization's human resources are frequently described as its most valuable assets (Coulson-Thomas, 1993) and most companies place a high priority on retaining trained and productive workers (Anderson, 2005). Employee's performance affects the quality of customer service (Taylor and Bain, 2003) and high turnover in an organization. This results in financial loss associated with training costs, recruiting cost, and low productivity during the time it takes new workers to complete the learning curve (Atchley, 1996). High attrition rates, regionally or nationally also give rise to wage inflation, as salary levels spiral upward in an attempt to retain existing staff and attract new ones (Economist Intelligence Unit, 2007). Some factors create conditions that influence an employee to withdraw from the work situation called as push factors. Internal to the job, such factors evolve as a result of unhappiness, or employee mismatch, with job requirements, interpersonal relationships, or organizational values (Capelli and Hamori, 2006). Such factors most commonly include perceived interference with work family lifestyle balance, poor relationship with co-workers, superiors and subordinates, work stressors, perceived inequity in remuneration or work assignments (Anderson, 2005).

The relationship between work stressors and turn-over intention has been studied extensively in a range of occupational settings (Udo et al., 1997). Conflicting demands and organizational constraints, role ambiguity, and conflict with managers, teams and customers, lead to job stress among client interfacing employees (Wetzels et al., 1999). Unmanageable workloads and inadequate resources, as well as other job related factors increase the amount of stress at work (Price, 2001). Immediate supervisors and co-workers form the social support pillars for employee of an organization. Having an unsatisfactory relationship with supervisors or with peers negatively impacts individuals' performance and satisfaction and push them to resign from their workplace (Price, 2001). While pull factors are external conditions that attract employees away from their work, usually to another job or, career or employer. Such factors most commonly include offers of better compensation, more interesting work, and better opportunity for promotion. Attitudes toward the money influence the turnover intentions (Tang et al., 2000). Taylor and Bain (2003) suggested that an attractive compensation package offered by competitive firms helped lure employee to move from their current employment.

The promise of interesting work makes a job seem more worthwhile and binds individuals to new organizations (Cohen and Prusak, 2001). The convergence of various industries, multinational corporations, and local businesses has resulted in a 'flattened world' (Friedman, 2006) and has encouraged the improvisation of new forms of business operations. These new ways of doing business - virtual business, free or less restricted labor mobility and global positioning opportunities - attract employees by giving them greater opportunity to engage in interesting work. An opportunity for promotion and career development elsewhere also encourages staff to leave their current employment (Iverson and Deery, 2007).

## IMPORTANCE OF THE STUDY

The move from an industrially-based economy to knowledge or information-based one in the 21st Century demands a top-notch knowledge management system and employee retention programs to secure a competitive edge. The success of an industry largely depends on recruiting and retaining workers with the right combinations of skills, but is threatened by high rates of attrition and job hopping. Thus, it is very necessary to determine the factors that are responsible for higher attrition rate, so that effective retention strategies can be developed to attract and retain best talents. Manufacturing & Service industries are gaining fast pace in India as they both contribute a considerable amount of share in Indian GDP. These two sectors are facing the strong heat of attrition which is adversely affecting Indian Economy. Therefore, to identify the major factors of attrition in these sectors the present research has been taken in Indore region.

## STATEMENT OF THE PROBLEM

Based on review of literature and past studies, the following Hypotheses were formulated for this study through empirical investigation.

**Problem 1:** There is no significant difference of attrition on service and manufacturing Industries.

## OBJECTIVES OF THE STUDY

Attrition has been the key issue for HR managers as it deteriorates organizational effectiveness thus has been the center of attraction for researchers and practitioners. So, it is proposed to carry out a factorial analysis which assesses the factors affecting the attrition rate. The study endeavors to fulfill the following objectives:

- To study the factors affecting the attrition rate in service and manufacturing sector.
- To open up new vistas of research and develop a base for application of the findings in terms of implications of the study.

## HYPOTHESIS

H<sub>01</sub>: There is significant difference of attrition on Service and Manufacturing Industries in terms of Autonomy.

H<sub>02</sub>: There is significant difference of attrition on Service and Manufacturing Industries in terms of Personal Factor.

H<sub>03</sub>: There is significant difference of attrition on Service and Manufacturing Industries in terms of Career Planning and Development.

H<sub>04</sub>: There is significant difference of attrition on Service and Manufacturing Industries in terms of Interpersonal Relation.

H<sub>05</sub>: There is significant difference of attrition on Service and Manufacturing Industries in terms of Performance Appraisal System.

H<sub>06</sub>: There is significant difference of attrition on Service and Manufacturing Industries in Quality of Work Life.

## RESEARCH METHODOLOGY

### THE STUDY

The study undertaken was exploratory in nature that has provided insights into factors affecting employee's attrition intention. For this empirical research work, 'Survey' method had been chosen to systematically gather information from employee in a manufacturing industry and service industry.

### THE SAMPLE

The present research was conducted on a sample of 100 employees, 50 from manufacturing and 50 from service industry of Indore. The respondents were selected on a convenience sampling basis.

### THE TOOLS

#### FOR DATA COLLECTION

The research was carried out through survey method. A well structured, close ended and well designed questionnaire was utilized to get clear idea of respondents' perception. The respondents were asked to respond on 'Likert Scale' (Five Point Scale) ranging from "Strongly Disagree" to "Strongly Agree". Cronbach's Alpha Test (Cronbach, 1951) was applied to check reliability before the questionnaire was administered for the final survey. An Alpha Coefficient of 0.70 is considered to be good reliability estimate of the instrument. In the present study, the Alpha Coefficient Value is found to be 0.75.



**THE TOOLS FOR DATA ANALYSIS**

The analysis of collected data was carried out using MS Excel and Statistical Package for Social Science (SPSS 12.0). The final scale was subjected to principle component method of factor analysis using varimax rotation.

**RESULT AND DISCUSSIONS***Factors Affecting Attrition Rate*

The study was administered on 100 respondents and the scores obtained were subjected to factor analysis and six factors were identified. These are- *Autonomy, Personal Factors, Career*

*Planning and Development, Interpersonal Relations, Performance Appraisal System and Quality of Work Life.*

**AUTONOMY:** This was measured by items 15, 1 and 9. These items are "I would plan to leave this organization, if organizational values and individual values do not match (Factor Load: 0.797)"; "I would plan to leave this organization, if I have less independence, autonomy in making decisions (Factor Load: 0.712)"; "I would plan to leave this organization, if I feel that my work life balance getting disturbed (Factor Load: 0.620)". The total factor load was found to be **2.129**. Autonomy is very important contributing factor. According to Zasshi (2003) promoting job autonomy increase job control and give a more clarified roles and responsibilities which ultimately provide a more mutually supportive system to work.

Significant difference was found in service and manufacturing Industry in terms of Autonomy as  $Z_{tab} (1.96) < Z_{cal} (2.04)$  at 5% level of significance, thus null hypothesis **H01: Stands Rejected**. The mean of Service Industry (3.513) is greater than mean of Manufacturing Industry (2.671). This indicated that Service Industry provides more autonomy to their employees in terms of their independent decisions and proper work life balance.

**PERSONAL FACTORS:** This factor ranks fourth amongst all the factors. This was measured by items 11 & 10. Which are "I would plan to leave organization, if I find job has become very stressful (Factor Load: 0.834)"; "I would plan to leave this organization due to parental and family mobility. (Factor Load: 0.632); the total factor load was found to be **1.466**. Personal factors like health problems, family issues, children education and social status contribute in turnover intentions (Shah. et.al. 2010). Turnover intentions or job hopping are affected by personal factors in both Manufacturing and Service Industry. Here, employees attrition rate is high not because they have better opportunity outside but they are not either having same management styles or their personality are entirely different (Debrah, 1994) with respect to their supervisors. This ultimately leads to conflict and occupational stress. Masahudu (2008) has identified another important variables "employers' geographic location" that may determine turnover. The closeness of employees to their families and significant others may be a reason to look elsewhere for opportunities or stay with their current employers. For instance, two families living and working across two time zones may decide to look for opportunities closer to each other.

No significant difference was found in service and manufacturing industries in terms of 'Personal Factors' as  $Z_{tab} (1.96) > Z_{cal} (1.623)$  at 5% level of significance, thus alternate hypothesis **H02: Stands Accepted**.

**CAREER AND PLANNING DEVELOPMENT:** The items identified are 4 & 2. The importance of this factor stands at fifth position among all the other factors. These are "I would plan to leave this organization, if organization has not done career planning for me (Factor Load: 0.757); "I would plan to move to another organization, if my role is not clear to me (factor Load: 0.653)". The total factor load is found to be **1.41**. Career planning determine the skills, interest and values which enhances self responsibility and matches individual value with organizational value which increases organizational efficiency and job satisfaction (Lee, 2002), because of this rate of attrition will also go down. Ketter (2006) identified that lack of growth opportunities within the organization as the main reason for the employee attrition. Employee development programs helped individuals get ahead in their careers by using the organization as the platform and hence reduce employee turnover.

Significant difference was found in service and manufacturing Industry in terms of Proper career planning and development as  $Z_{tab} (1.96) < Z_{cal} (2.275)$  at 5% level of significance, thus alternate hypothesis **H03: Stands Rejected**. Employees in Manufacturing sector (Mean = 3.7) are having more clear roles and career planning for their future than in Service Industry (Mean = 2.79). Attrition survey by Business Today (2011) revealed that employee turnover rates are approx. 45% due to lack of career planning in service (IT & ITES) industries. Thus, service industries are having a very smaller share in terms of career planning and development.

**INTERPERSONAL RELATIONS:** This was measured by the items 14, 13, 12 & 8. The total factor load of this factor is **1.551** and hence making it third highest factor amongst all the other factors. The elements are "I would plan to move to another organization, if I could not work with my subordinate (Factor Load: 0.772)"; "I would plan to move to another organization, if I feel my peer group is not cooperative (Factor Load: 0.661)"; "I would plan to move to another organization, if I could not work with my supervisor (Factor Load: 0.540); "I would plan to leave this organization, if I found a job elsewhere that offered more interesting challenging work and enhance my learning (Factor Load: 0.422)";

Interpersonal relationship strengthening employment commitment, reduce turnover (Mohammad et.al. 2006). It is widely accepted that employee relationship with each other builds strong attitudes which strengthen the linkage between an employee and an organization. Interpersonal relationship builds a strong organizational commitment which enhances emotional attachment to the organization and reduces employee turnover (Ongori, 2007).

No significant difference was found in service and manufacturing industries in terms of 'Interpersonal Relations' as  $Z_{tab} (1.96) > Z_{cal} (0.263)$  at 5% level of significance, thus alternate hypothesis **H04: Stands Accepted**.

**PERFORMANCE APPRAISAL SYSTEM:** This was measured by item 5 & 6. These are "I would plan to move to another organization, if I feel that Job doesn't fit to my personality (Factor Load: 0.848)"; "I would plan to move to another organization, if Performance Appraisal system is biased (Factor Load: 0.708)". The total factor load is to be **1.556**, making it second highest factor amongst all. Fair appraisals system can builds a strong commitment on the part in both manufacturing and service industry, and can therefore build a strong reciprocal commitment on the part of workers. Lawler (1990) opined that the key issue of attrition reflected by the amount of total compensation relative to levels offered by other organizations. He also suggested that organizations that have fair appraisals systems have lower turnover rates and larger numbers of individuals applying to work for them.

No significant difference was found in service and manufacturing industries in terms of 'Performance Appraisal' as  $Z_{tab} (1.96) > Z_{cal} (1.605)$  at 5% level of significance, thus alternate hypothesis **H05: Stands Accepted**.

**QUALITY OF WORK LIFE:** This is measured by items 7 & 3. These are "I would plan to move to another organization, if it offered me a better compensation package and promotion (Factor Load: 0.791)"; "I would plan to leave this organization, if I feel that quality of work life is poor (Factor Load: 0.669). The total load is to be **0.122** which is the last rank amongst the entire factor. According to Loquerio (2006) it is relatively rare for people to leave jobs in which they are happy and the quality of work life is good, even when offered higher pay elsewhere. Most staff has a preference for stability. The Job satisfaction is more if the elements that are relevant to an individual's quality of work life include the task, the physical work environment, social environment, supportive administration are in the very well versed in the organization, Which according to Kraut. R.E. decreases Attrition.

Significant difference was found in service and manufacturing Industry in terms of quality of work life as  $Z_{cal} (2.418) > Z_{tab} (1.96)$  at 5% level of significance, thus alternate hypothesis **H06: Stands Rejected**. The Service Industry has lack of Quality of Work Life (Mean = 2.71) than Manufacturing Industry (Mean = 3.82). It was identified that employees have more positive attitudes about the Manufacturing Organization and their productivity increases as they focus strongly on providing a work environment conducive to satisfy individual needs.

**FINDINGS**

By determining the factors for intention to turnover among well educated professionals in an organization, this research helped to advance the understanding of what today employees seeking from their organization. Therefore in an effort to address high rates of staff attrition and job hopping among employees, the organization should be committed to provide fair compensation packages and at the same time, be more proactive in developing creative and innovative retention strategies to attract and retain the best and brightest employees. The organization should note that management flexibility, socially-connected

workplaces and consideration for the emotional needs of workers are effective in reducing staff turnover. All in all, lowered rates of employee attrition will positively impact on an organization growth and the sustainability of regional and national economic development initiative.

However, the present study has limitations of limited geographical area of investigation, hence may not be true representative of the whole population of the country. So, before generalization, there is a need to conduct an in-depth study covering broader geographical area. However, the findings may be helpful in improving organizational efficiency and effectiveness through designing and implementing appropriate employee retention programs for all employees in service and manufacturing industries.

## CONCLUSION

The pressures in the free economy, breakdown of trade barriers and globalization are making enormous demands on today's corporation to compete in every domain. The biggest challenge being faced by entrepreneurs, leaders and managers in these turbulent and uncertain times is to retain the talented employees and reduce attrition rate. In this era of cut throat competition, top management, HR managers are worried about employees leaving their organizations. Not only is it costly to lose trained employees but their replacements are not easy to come by, so the management and HR strives hard to keep attrition at the minimum. In the present study five factors viz. **Autonomy, Personal Factors, Career Planning and Development, Interpersonal Relations, Performance Appraisal System and Quality of Work Life** were identified that influence the employee turnover intentions. A supportive work conditions and good supervisory-peer-subordinate relationship is valuable for employees to perform their jobs better and to reduce stress. A well designed and implemented performance appraisal system will foster better teamwork environment and positive attitude towards work. Also opportunities to develop and advance in their careers and offering international assignment will increase employees interest in their jobs.

However out of the whole five factors, the factor Work Stressor is having maximum influence on the employee's turnover intentions with highest total factor load (2.81). It is found by the study that if the employees will get less autonomy in decision making, if their roles are not clear to them, if there is a poor quality of work life in the organization, if their work-family balance is getting disturbed, if there is a mismatch of employees values with those of organizational values, they would plan to leave the organization.

## SCOPE FOR FUTURE RESEARCH

This study raises several issues for future research. First, Further future research should aim to clarify the mechanisms through which attrition factors affect cognitive processes involved in decision to leave. Second, there is a need to study whether attrition occurring in large firms differs in causality from that taking place in smaller companies. Finally, the impact of specific approaches to attrition intervention also requires investigation, so that the most effective strategy for talent management can be identified.

## ACKNOWLEDGEMENT

We would like to acknowledge and extend my heartfelt gratitude to my research friends whose help, stimulating suggestions, knowledge, experience & encouragement helped us at the time of study & analysis of the paper. We are also grateful to our institution which provides us proper time and support to accomplish this paper so effectively. I would also thankful to all those respondents of service and manufacturing industries who provide us their valuable time to fill the questionnaire timely. Last but not the least our family and friends for the all time support.

## REFERENCES

- Anderson J R (2005), "Managing employees in the service sector; A literature Review and Conceptual Development", Journal of Business and Psychology, Vol. 20, No. 4, pp. 501-523
- Armstrong D J, Reimenschneider C K, Allen M W and Reild M F (2007), "Advancement, Voluntary Turnover and Women in IT; A Cognitive Study of Work Family Conflict", Information management Vol. 44, No. 2, pp. 142-153.
- Atchley. R (1996), Frontline Workers in Long term Care: Recruitment, Retention, Turnover Issues n an Era of Rapid Growth, Scholarly Commons at Miami University, [http://sc.lib.muohio.edu/scripps\\_reports/15](http://sc.lib.muohio.edu/scripps_reports/15), Accessed on 26<sup>th</sup> April 2012.
- Benjamin L (2003), "Keeping Good People in Today's Market", Journal of Housing Community Development, Vol.60, No. 5, pp. 16-20
- Booth S Hammer K (2007), "Labor turnover in the Retail Industry: Predicting the Role of Individual, Organization and Environmental Factors", International Journal of Retail and Distribution Management, Vol.35, No.4. pp. 289-307.
- Cohen D J and Prusak L (2001), In a Good Company: How Social Capital Makes Organizations Work, Haward Business School Press, MA, Boston.
- Coulson-Thomas C (1993), "Human Resources: The Critical Success Factor", International Journal of Manpower, Vol. 11, No. 5, pp. 34-36.
- Debrah, Y. (1994); "Management of Operative Staff in a Labor-Scarce Economy: the Views of Human Resource Managers in the Hotel Industry in Singapore". Asia Pacific Journal of Human Resources, 32, 1, 41-60.
- Economist Intelligence Unit : EIU (January 16, 2007), Talent Roadblocks Greater Barrier to Growth in Developed and Emerging Markets, Says 5<sup>th</sup> Annual CEO Briefing Survey, EIU Media Dictionary, (July 25, 2008)
- Friedman T L (2006), The World is Flat: The Globalized World in the Twenty- First Century, Penguin Books, England.
- Goman C K (2004), "Communication for Commitment", Strategic Communication Management, Vol. 8, No. 4, pp. 5.
- Iverson R D and Deery M (2007), "Turnover Culture in the Hospitality Industry", Human Resource Management Journal. Vol. 7, No. 4, pp. 71-82.
- Lawler, Edward E., III. Strategic Pay (San Francisco: Jossey-Bass Publishers, 1990).
- Lee, P.C.B., (2002), 'Career goals and career management strategy among information technology professionals', Career Development International, 7(1), pp. 6-13.
- Masahudu, G.O. (2008); why it is Difficult to Retain Employees? Why Retain Employee? Version 2. Knol. 2008 Jul 24: <http://knol.google.com/k/osman-masahudu-gunu/why-it-is-difficult-to-retain-employees/1ki2bt77pgwru/2>, Accessed on: 14<sup>th</sup> April 2012.
- Mohammad et al, (2006); Affective Commitment and Intent to Quit: the Impact of Work and Non-Work Related Issues, Journal of Managerial Issues
- Ongori, H. (2007); A Review of the Literature on Employee Turnover, African Journal of Business Management pp. 049-054, June 2007.
- Phillips D R and Roper K O (2009), "A Framework for Talent Management in Real Estate", Journal of Corporate Real Estate, Vol. 11, No. 1, pp. 7-16.
- Price J L (2001), "Reflections on the Determinants of Voluntary Turnover", International Journal of Manpower, Vol. 22, No. 7, pp. 600-624.
- Shah. I.A, Fakir.Z, Ahmed. M.S, Zaman. K (2010), "Measuring push, pull and personal factors Affecting turnover intention", Review of economic & Business Studies. Vol 3, issue I, pp 167-192. ISBN: 1843-763X
- Szamosi L T (2006), "Just Water Tomorrow's SME Employees Looking For?" Education + Training, Vol. 48, Nos. 8/9, pp. 654-665.
- Tang T L P, Kim J K and Tang D S H (2000), "Does Attitude Toward Money Model the Relationship Between Intrinsic Job Satisfaction and Voluntary Turnover?" Human Relations, Vol. 53, No. 2, pp. 213-245.
- Udo G J, Guimaraes T and Igbaria M (1997), "An Investigation of the Antecede of Turnover Intention of Manufacturing Plant Managers", International Journal Operations and Production Management, Vol. 17, No. 9, pp. 912-930.
- Wetzels M, de Ruyter K and Lemmink J (1999), "Role Stress in After-Sales Service Management", Journal of Service Research, Vol. 2, No. 1, pp. 50-67.
- Zenke R, Raines C and Filipczak B (2000), Generations at Work, American Management Association, New York.

## ONLINE SOURCES

- ASSOCHAM Survey (October, 2010): India Facing Attrition at 30%, Service Sector on Top, viewed on August 15, 2011. <http://www.assochem.org/prels/shownews.php?id=2633>

27. Capelli P and Hamori M (2006): Executive Loyalty and Employer Attributes, Instituted Empresa Business School Working Paper, viewed on 11<sup>th</sup> June, 2012.<http://ssrn.com/abstract=1011202>,
28. Loquercio, D. (2006): Turnover and Retention – A Summary on Current Literature, viewed on 14<sup>th</sup> April 2012 <http://www.peopleinaid.org>
29. Paula Ketter (June, 2010): Career Planning and Growth Opportunities Reduce Attrition, viewed on: 5<sup>th</sup> May 2012.<http://www.astd.org/Publications/Newsletters/LX-Briefing/LXB-Archives/2010/06/Career-Planning-and-Growth-Opportunities-Reduce-Attrition>
30. Robert E. Kraut (1989): Computerization, productivity, and quality of work-life, viewed on 5<sup>th</sup> May 2012 <http://dl.acm.org/citation.cfm?id=63347>
31. Sourcingline (June, 2009): Attrition Problem in a Growing Economy, viewed on 15 August 2011. <http://www.sourcingline.com/resources/employee-attrition-in-india>
32. The Business Today (July, 2007): Attrition the bane of India, viewed on March 22, 2012. <http://businesstoday.intoday.in/story/attrition-the-bane-of-india-inc./1/39.html>
33. The Economic Times (December, 2010): Attrition rate may go up 25% in 2011 with hefty hikes, viewed on – September 17, 2011. [http://articles.economictimes.indiatimes.com/2010-12-23/news/27588783\\_1\\_attrition-rate-salary-hikes-salaried-class](http://articles.economictimes.indiatimes.com/2010-12-23/news/27588783_1_attrition-rate-salary-hikes-salaried-class)

**WEBSITES**

34. <http://www.emptrack.com/resources/hr-articles/attrition-reasons-and-solutions-2/>
35. <http://www.ficci.com/publication.asp>
36. [http://www.haygroup.com/in/Media/press\\_release.asp?PageID=12476](http://www.haygroup.com/in/Media/press_release.asp?PageID=12476)
37. [http://www.neoncarrot.co.uk/h\\_aboutindia/india\\_economy\\_stats.html#outsourcing\\_IT](http://www.neoncarrot.co.uk/h_aboutindia/india_economy_stats.html#outsourcing_IT)

**ANNEXURE****ANNEXURE 1: ROTATED COMPONENT MATRIX**

	Component					
	1	2	3	4	5	6
VAR00015	.797	-.067	.138	.085	.113	-.042
VAR00001	.712	-.090	.090	.200	.196	.091
VAR00009	.620	.550	-.103	-.149	-.118	-.035
VAR00011	-.125	.834	-.148	.277	-.034	-.068
VAR00010	.041	.632	.476	.078	-.057	.090
VAR00004	-.057	-.077	.757	.111	-.020	-.018
VAR00002	.376	.153	.653	.071	.045	.110
VAR00014	.110	.196	.282	.772	.024	-.171
VAR00013	.350	.046	-.002	.661	.072	.296
VAR00012	-.211	.447	.093	.540	.323	.311
VAR00008	.074	.414	.315	-.422	.414	.054
VAR00005	.038	.097	-.006	.204	.848	.000
VAR00006	.332	-.313	-.028	-.117	.708	.024
VAR00007	.255	-.043	.320	.035	.161	.791
VAR00003	.321	-.064	.409	-.061	.212	-.669

**ANNEXURE 2: COMPARATIVE ANALYSIS**

Factors	Name of the factors	Items	Factor Loads
F1	Autonomy	15, 01, 09	2.129
F2	Personal factors	11, 10	1.466
F3	Career Planning and Development	04, 02	1.41
F4	Interpersonal relations	14, 13, 12, 08	1.551
F5	Performance Appraisals system	05, 06	1.556
F6	Quality of work life	07, 03	0.122

**ANNEXURE 3: COMPARATIVE ANALYSIS**

FACTORS	HYPOTHESIS	SERVICE		MANUFACTURING		Z VALUE	REJECTED/ NOT REJECTED
		Mean	S.D.	Mean	S.D.	Z	
Autonomy	H <sub>01</sub>	3.513	0.981	2.671	1.254	2.04	Rejected
Personal factors	H <sub>02</sub>	3.22	1.115	2.97	1.04	1.623	Accepted
Career Planning and Development	H <sub>03</sub>	2.79	1.249	3.7	0.91	2.275	Rejected
Interpersonal relations	H <sub>04</sub>	3.015	1.209	2.9	1.181	0.263	Accepted
Performance Appraisals system	H <sub>05</sub>	4.05	0.850	3.48	1.086	1.605	Accepted
Quality of work life	H <sub>06</sub>	2.71	1.485	3.82	0.978	2.418	Rejected

Z<sub>table</sub> = 1.96 at 5% level of significance

**ANNEXURE-4: RELIABILITY TEST**

## Reliability Statistics

Cronbach's Alpha	N of Items
.750	15

## ANNEXURE-5: QUESTIONNAIRE

Dear Sir / Madam,

We are approaching you with this questionnaire to know your perception about the **"Factors Affecting Attrition Rate in an Organization"**. The information provided by you would be kept confidential and will be used for academic purpose only. Kindly tick your choice against each statement.

Thanking You,

**Rishu Roy**

**Arpita Shrivastava**

Name (Optional): \_\_\_\_\_

Designation: \_\_\_\_\_

Service/Manufacturing Industry: \_\_\_\_\_

Department: \_\_\_\_\_

S.No.	Statement	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1	I would plan to leave this organization, if I have less independence, autonomy in making decisions.					
2	I would plan to move to another organization, if my role is not clear to me.					
3	I would plan to leave this organization, if I feel that quality of work life is poor.					
4	I would plan to leave this organization, if organization has not done career planning for me.					
5	I would plan to move to another organization, if I feel that Job doesn't fit to my personality.					
6	I would plan to move to another organization, if Performance Appraisal system is biased.					
7	I would plan to move to another organization, if it offered me a better compensation package and promotion.					
8	I would plan to leave this organization, if I found a job elsewhere that offered more interesting challenging work and enhance my learning.					
9	I would plan to leave this organization, if I feel that my work life balance getting disturbed.					
10	I would plan to leave this organization due to parental and family mobility.					
11	I would plan to leave organization, if I find job has become very stressful.					
12	I would plan to move to another organization, if I could not work with my supervisor.					
13	I would plan to move to another organization, if I feel my peer group is not cooperative					
14	I would plan to move to another organization, if I could not work with my subordinate.					
15	I would plan to leave this organization, if organizational values and individual values do not match.					

## **REQUEST FOR FEEDBACK**

**Dear Readers**

At the very outset, International Journal of Research in Commerce, Economics and Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail **info@ijrcm.org.in** for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com).

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

**Academically yours**

Sd/-

**Co-ordinator**



## ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

### *Our Other Journals*

