

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & 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 4255 Cities in 176 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.	TIME LAG ANALYSIS OF SELECTED INDIAN COMPANIES <i>DR. RAMANJIT KAUR</i>	1
2.	A STUDY ON WOMEN EMPLOYEE ATTRITION IN IT INDUSTRY WITH SPECIAL REFERENCE TO TECHNOPARK, THIRUVANANTHAPURAM <i>DR. R. MOHAN KUMAR & A. ASTALIN MELBA</i>	5
3.	CUSTOMERS PERCEPTION TOWARDS ELECTRIC TWO WHEELER VEHICLES IN BANGALORE CITY: A STUDY ON GO GREEN BATTERY OPERATED VEHICLES <i>SANTHOSH.M & RAGHAVENDRA.K.A</i>	9
4.	STATUS OF SCHEDULE TRIBES IN TELANGANA REGION <i>A. LAKSHMI</i>	15
5.	COMPANIES ACT 2013: A NEW INITIATIVE TOWARDS CORPORATE GOVERNANCE <i>BHARAT N. BASRANI</i>	18
6.	CATALOGUING OF ISSUES BIRTHING LIFE INSURANCE POLICIES LAPSATION: A CASE STUDY OF HARYANA <i>DR. SILENDER SINGH HOODA</i>	21
7.	MICROFINANCE AND IT'S PROGRESS IN UTTARAKHAND <i>GAURAV PANT</i>	24
8.	STRATEGIC ISSUES OF MAKE IN INDIA CAMPAIGN <i>DR. SONIA, DR. GARIMA DALAL, YOGITA & SUMEET MALIK</i>	29
9.	THE STUDY OF IMPACT SIMULTANEOUS OF CAPITAL STRUCTURE AND COMPETITIVE POSITION IN PRODUCT MARKET (MARKET SHARE) OF COMPANY LISTED IN TEHRAN STOCK EXCHANGE <i>YAVAR MOBASHER & MOHAMMAD REZA POURALI</i>	33
10.	SEGMENTATION STUDIES FOR GREEN MARKETING AND THEIR LIMITATIONS <i>RAJEEV GUPTA</i>	39
11.	TRANSFORMING THE NIGERIAN ECONOMY THROUGH FOREIGN DIRECT INVESTMENT: THE ROLE OF FINANCIAL DEVELOPMENT <i>DR. NSEABASI IMOHO ETUKAFIA & DR. AKPAN JAMES WILLIAMS</i>	43
12.	A STUDY OF FEMININE SANITARY WELL BEING OF KORKU TRIBE IN SOUTH MADHYA PRADESH <i>DR. SUNEELI ANAND & PARTH GUPTA</i>	50
13.	A CAPSULIZATION OF REGNANT CONTENTIONS IN HRM <i>KIRTI S BIDNUR</i>	54
14.	MICRO FINANCE INSTITUTIONS (MFIs): AN ANALYSIS OF THEIR FUNCTIONING IN BELLARY DISTRICT <i>DURGASHAMILI.SUNKARA & GURUDATT.KAMATH B</i>	58
15.	VALUE ADDITION ON KENYAN TEAS: EFFECTS ON INTERNATIONAL MARKET SUSTAINABILITY AND COMPETITIVENESS <i>ESTHER WANJIRU MAINA</i>	65
16.	EMPLOYEE RETENTION: MANAGING THE HUMAN RESOURCE IN EDUCATION SECTOR <i>JWALA HANDOO & TANIA MENGI</i>	68
17.	PERFORMANCE EVALUATION OF MUTUAL FUNDS OF ICICI AND SBI <i>CHILLAKURU ESWARAMMA</i>	71
18.	MULTIVARIATE MODEL FOR PREDICTING THE IMPACT OF FIRM SPECIFIC VARIABLES ON FINANCIAL PERFORMANCE OF AIR INDIA LIMITED <i>SWARICHA JOHRI</i>	78
19.	A STUDY ON ECONOMICS OF TOURISM WITH SPECIAL REFERENCE TO VELANKANNI- NAGAPATTINAM DISTRICT <i>W.ROSE MARY FLORENCE</i>	82
20.	INNOVATION CAPACITY: A PREREQUISITE FOR 'MAKE IN INDIA' <i>AAINA DHINGRA</i>	89
	REQUEST FOR FEEDBACK & DISCLAIMER	93

CHIEF PATRON

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur
(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)
Chancellor, K. R. Mangalam University, Gurgaon
Chancellor, Lingaya's University, Faridabad
Founder Vice-Chancellor (1998-2008), 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

FORMER CO-ORDINATOR

DR. S. GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISORS

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., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

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

CO-EDITOR

DR. BHAVET

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SANJIV MITTAL

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

PROF. ANIL K. SAINI

Chairperson (CRC), Guru Gobind Singh I. P. University, Delhi

DR. SAMBHAVNA

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

DR. MOHENDER KUMAR GUPTA

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

DR. SHIVAKUMAR DEENE

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

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN

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

PROF. ABHAY BANSAL

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

PROF. A. SURYANARAYANA

Department of Business Management, Osmania University, Hyderabad

PROF. V. SELVAM

SSL, VIT University, Vellore

DR. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

DR. S. TABASSUM SULTANA

Associate Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad

SURJEET SINGH

Asst. Professor, Department of Computer Science, G. M. N. (P.G.) College, Ambala Cantt.

FORMER 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 areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; 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; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour 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; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

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/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled ' _____ ' for possible publication in one of 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 co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to their inclusion of names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR :

Designation :

Institution/College/University with full address & Pin Code :

Residential address with Pin Code :

Mobile Number (s) with country ISD code :

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :

Landline Number (s) with country ISD code :

E-mail Address :

Alternate E-mail Address :

Nationality :

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. ***pdf. version is liable to be rejected without any consideration.***
- b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/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 expected to be below **1000 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 within twenty four hours** 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 a separate mail to the journal.
- g) The author (s) name or details should not appear anywhere on the body of the manuscript, except the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.

2. **MANUSCRIPT TITLE:** The title of the paper should be **bold typed, centered and fully capitalised**.
3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
5. **ABSTRACT:** Abstract should be in **fully italicized text**, ranging between **150 to 300 words**. The abstract must be informative and explain the background, aims, methods, results & conclusion in a **SINGLE PARA. Abbreviations must be mentioned in full.**
6. **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 stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations.
7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aeaweb.org/econlit/jelCodes.php, however, mentioning JEL Code is not mandatory.
8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER. It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably range from 2000 to 5000 WORDS.**

12. **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.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, horizontally centered with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word should be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section: Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **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. **Also check to make sure that everything that you are including in the reference section is duly cited in the paper.** 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 parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders after the references.

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, 19–23

UNPUBLISHED DISSERTATIONS

- 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 Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

EMPLOYEE RETENTION: MANAGING THE HUMAN RESOURCE IN EDUCATION SECTOR

JWALA HANDOO
RESEARCH SCHOLAR
MEWAR UNIVERSITY
GANGRAR

TANIA MENGI
RESEARCH SCHOLAR
PUNJAB TECHNICAL UNIVERSITY
JALANDHAR

ABSTRACT

Human resource is the most important asset of an organization and success of an organization depends upon retention of the key employees. Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time. The biggest challenge that organizations face now a days is to secure competent employees. Without valuable employees, a business cannot generate revenue and prosper. Also in today's competitive environment companies should do their best to find suitable employees and maintain good relations with them so that they are willing to stay with the organization and generate good returns for them. Employee retention is useful as it helps in reducing cost of turnover, prevents loss of company's knowledge and helps to avoid inconvenience in the customer service. Hence the main intent of this paper is to find how valuable employees would be retained by focusing on certain determinants in education sector. The research design for the study is descriptive. The research has been conducted using primary data collected through a structured questionnaire from 110 employees of various educational institutes in Jammu. The findings of the research indicates that educational institutes should include employees in decision making, provide job security & career growth opportunities and create satisfaction among employees so as to retain the human talent within the organization. These findings would be useful for employers to discover the right formula that should be followed to retain their competent human resource.

KEYWORDS

career growth opportunities, employee participation, employee retention, job security.

INTRODUCTION

The present business environment is so competitive and complex that companies should try their best to find appropriate employees. Efforts should be made to create good working team and environment so that key employees can stay in business and make high profits for the organization. Gberevbie (2008) has agreed that formulating and implementing strategies capable of recruiting competent employees and retaining them to achieve organizational goals is one of the main challenges being faced by the organizations. Managers spend a lot of time and money in finding and attracting responsible, innovative, knowledgeable and motivated employees to work for their organization. Having a happy and enthusiastic workforce will help managers in achieving individual and organizations performance. Raikes & Vernier (2004) stated that retaining employees is considered as a key strategy to achieve financial success.

Encouraging employees to remain in the organization for a long period of time can be termed as employee retention. It is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Zineldin (2000) has viewed retention as an obligation to continue to do business or exchange with a particular company on an ongoing basis.

Employee retention is beneficial for the organizations as well as the employees. 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 job. It is the responsibility of the employer to retain their best employees. A good employer should know how to attract and retain its employees. Denton (2000) has clearly stated that employees who are happy and satisfied with their jobs are more dedicated towards their work and always put their effort to improve customer satisfaction.

The process of employee retention helps the organizations to reduce the cost of employee turnover and helps to save the amount spend on hiring, training and development of the employees. It also helps to retain the knowledge and experiences of its skilled employees as they are considered important assets of the organization and also help in maintaining the goodwill of the organization as the attrition rate will be low.

REVIEW OF LITERATURE

Samuel and Chipunza (2009) undertook a study to identify the key intrinsic and extrinsic motivational variables in organizations and to find out the degree to which the innovated intrinsic and extrinsic motivational variables are influencing employees' retention and turnover in the selected organizations. The results revealed that employees are influenced to stay in their own organizations by a combination of intrinsic and extrinsic motivational factors like training and development, challenging/interesting work, freedom for innovative thinking and job security.

Shoab, Noor, Tirmizi and Bashir (2009) aimed to study the influence of career development opportunities, supervisor support, working environment, rewards and work-life policies on employee retention. The results of the study revealed that the variables like career development opportunities, supervisor support, working environment, rewards and work-life policies have positive relationship with employee retention.

Aguenza and Som (2012) in their study tried to explore the motivational factors that are essential in influencing employee retention. The findings revealed that financial rewards, job characteristics, career development, recognition, management and work-life balance are important factors that influence retention. The study suggested that strategies like building total reward system, giving constructive opinion on employee performance regularly, having flexible programs for maintaining work-life balance and recognizing improved performance of employees for rewarding them should be adopted to increase employee retention in the organization.

Akila (2012) undertook a study to understand the dissatisfaction of the employees with the retention program in BGR Energy Systems Ltd, Chennai. For data collection, a questionnaire was prepared and 109 executives were taken as respondents. The results of the study revealed that comfortableness in working hours was the most important factor for employee retention and was given highest weightage by the employees. On the other hand dissatisfaction with the annual increments provided was given minimum weightage. Other factors that had a greater influence on employee retention were career opportunities, work life balance and recognition.

Rao (2012) stated that retaining skilled and efficient employees in an organization is the most challenging task for human resource department. For this purpose employers need to attract employees with different monetary and non-monetary benefits. In this paper the researcher has made an attempt to bring out different strategies which could help HR managers to retain people in the organization. The researcher suggests that HR should come up with the strategies which are focused on employee benefits and should involve them in decision making process by open communication. The policies of the top management should be employee focused which should be depicted in HR practices.

Balakrishnan, Masthan and Chandra (2013) examined the drivers of the employee engagement and studied the relationship between employee engagement and employee retention. The data analysis was done using the response given by 185 employees. The results of the study revealed that improvement in retention can be done by increasing the level of employee engagement and giving due consideration to non-financial drivers. The study suggests that retention can be improved without financial expenditure by designing good practices and retaining their highly skilled and specialized human resources.

Das and Baruah (2013) tried to review the existing literature on employee retention so as to find out the factors influencing employee retention and job satisfaction of the employees in the organization. The research concluded that the factors like compensation practices, leadership and supervision, career planning and development, alternative work schedule, working conditions, flexible working hours etc are the most influencing factors for employee retention which motivate them for not changing their work places and continue in their own organizations.

Nazia & Begum (2013) tried to document the practices followed by select Indian MNC's in retaining their employees and also highlighted the opinion of the employees about such retention strategies. 10 MNC's namely; Oracle, Accenture, SAP, CICSO, Microsoft, INGRAM, IBM, HP, Dell and Intel were selected for the purpose of the study. The study concluded that organizations must take initiative to relieve their employees from the workload through job rotation, change in work location and other recreational activities. It was also observed that implementation of three R's i.e. respect, recognition and rewards would increase retention.

RESEARCH OBJECTIVES

1. To explore the impact of employee satisfaction, career growth opportunities, work content & role clarity, job security and employee participation on employee retention.
2. To identify the dominant factors that influence retention of employees.

PROPOSED HYPOTHESES

H1: Increased Employee Satisfaction has significant impact on employee retention.

H2: Increased Career Growth Opportunities leads to higher employee retention.

H3: Good Work Content & Role Clarity leads to higher employee retention.

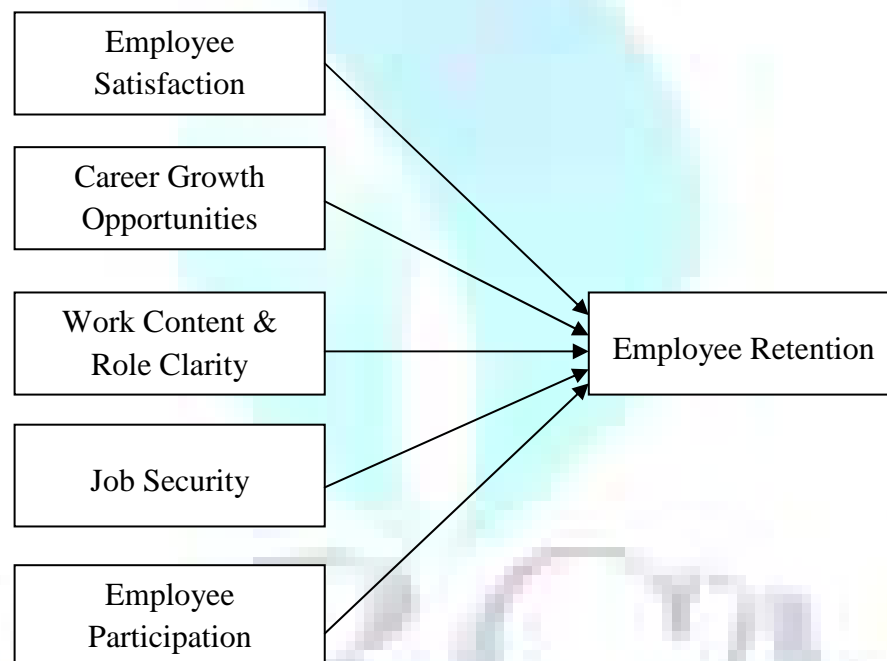
H4: Increased Job Security has significant impact on employee retention.

H5: Increased Employee Participation leads to higher employee retention.

PROPOSED RESEARCH FRAMEWORK

In order to make contribution to the existing literature this study proposes a conceptual framework presented in figure 1.

FIGURE 1: PROPOSED RESEARCH FRAMEWORK



Source: Developed for the purpose of research

RESEARCH METHODOLOGY

The study tries to determine the factors that affect employee retention. Hence the research design for the study is descriptive. The employees in various educational institutes of Jammu region constitute the sampling unit for the study. A structured questionnaire is prepared to collect the data from the respondents and they were asked to indicate their opinion on a five point Likert scale. In total 110 questionnaires complete in all respects were received and hence this constitute the sample size for the study.

DATA ANALYSIS & INTERPRETATION

The present study aims to determine the factors that have significant effect on employee retention in the education sector. In order to address the issue regression analysis was conducted by considering employee satisfaction, career growth opportunities, work content & role clarity, job security and employee participation as five independent variables and employee retention as dependent variable. The results of same are presented in tables 1 to 3. Table 1 reveals that the five independent variables account for 34.9% of variation in employee retention. Further, the Durbin-Watson value is within the acceptable limit (1.5-2.5) indicating that auto correlation is not a problem in the regression model under consideration.

TABLE 1: MODEL SUMMARY^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.591 ^a	.349	.318	.53329	1.630

a. Predictors: (Constant), Employee Participation, Satisfaction, Career Growth Opportunities, Job Security, Work Content & Role Clarity

b. Dependent Variable: Employee Retention

Source: Analysis of data collected for this research

The F value in table 2 is statistically significant at 1% level (Sig. = .000) meaning that the overall regression model is a good fit for the data.

TABLE 2: ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.878	5	3.176	11.166	.000 ^b
	Residual	29.577	104	.284		
	Total	45.455	109			

a. Dependent Variable: Retention

b. Predictors: (Constant), Employee Participation, Satisfaction, Career Growth Opportunities, Job Security, Work Content & Role Clarity

Source: Analysis of data collected for this research

TABLE 3: COEFFICIENTS^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.203	.550		-.369	.713		
	Satisfaction	.225	.093	.192	2.405	.018	.986	1.014
	Career Growth Opportunities	.225	.094	.190	2.390	.019	.993	1.007
	Work Content & Role Clarity	.166	.099	.141	1.676	.097	.886	1.129
	Job Security	.194	.062	.255	3.114	.002	.933	1.072
	Employee Participation	.311	.078	.334	3.966	.000	.883	1.132

The last two columns of table 3 indicate that multicollinearity is not a problem in the selected regression model because the maximum value of variance inflation factor (VIF) is 1.132 and tolerance value for all variables is greater than 0.1. This indicates that the selected independent variables are not correlated.

Further, the conclusion regarding the proposed research hypotheses is drawn by analyzing the significance value of t statistics in table 3. The results reveal that employee participation (beta = .334 and sig. = .000) and job security (beta = .255 and sig. = .002) have positive significant impact on employee retention at 1% level. Among the remaining three variables, job satisfaction (beta = .192 and sig. = .018) and career growth opportunities (beta = .190 and sig. = .019) make significant positive contribution to employee retention at 5% level. However, work content & role clarity failed to establish significant relationship with employee retention due to a high level of significance (sig. = .097). This indicates that H1, H2, H4 & H5 are accepted while hypothesis 3 is rejected. Hence, increased employee satisfaction, increased career growth opportunities, increased job security and increased employee participation lead to higher employee retention. So in order to retain the employees, educational institutes need to focus on the above stated four variables.

MANAGERIAL IMPLICATIONS

Human resource management is a strategic issue being faced by majority of the organizations. Intelligent employers always realize the importance of retaining the best talent. So there is need for development of strategies that would relate to the employees and help in their effective management. This paper tries to throw light on factors that educational institutes in Jammu need to consider in order to retain their talent. Our study shows that giving decision making power to the employees and letting them share their ideas at work really seem to influence the retention of employees in the education sector. It is also observed that providing recognition, rewards and satisfying facilities to the employees will increase retention. Furthermore, job security and career growth opportunities of the employees should not be neglected as they also turned to be motivating factors for employee retention.

Employee retention is more than just keeping employees on the job. It is also about sustaining employees, primarily by enhancing their job satisfaction. So the findings of the study would help the educational institutes to know the key factors responsible for retaining the talent in the organization. HR must take steps to be aware of employee problems and try to solve them, creatively. The results of the study suggest that educational institutes should try to involve the employees and provide congenial amenities to their employees. Also, organizations should invest heavily in the training and development of their employees. Employees' performances are enhanced through training and development and this encourages retention. Providing training to the employees indicates organizations' intention to build long term relationship with the employee and also help in employees' career progression. The above stated practices would make employees more innovative and improve the performance.

CONCLUSION

One of the difficult tasks faced by organizations is to satisfy and retain the human resource. Given this increasing need to retain the good employees, the present study tries to explore the variables that are vital in influencing employees' choice to be a part of the organization or leave the organization. The study proposes that increased employee satisfaction, increased career growth opportunities, good work content & role clarity, job security and increased employee participation persuades employees to stay in the organization. In order to achieve the objectives, a structured questionnaire was prepared and data was collected from 110 employees of various educational institutes in Jammu. The research concludes that employee participation, job security, employee satisfaction and career growth opportunities reduce employee turnover. But the results cannot be generalized as the study was limited to specific region and few respondents. Also, still much scope remains for more exploration in the field of employee retention by considering factors like leadership and supervision, working hours, peer relations, management, working conditions etc.

REFERENCES

1. Aгуenza, B. B. and Som, A. P. (2012), "Motivational Factors of Employee Retention and Engagement in Organizations," *IJAME*, Vol. 1, No. 6, pp. 88-95.
2. Akila, R. (2012), "A Study on Employee Retention among Executives at BGR Energy System," *IRJC*, Vol. 1, No. 9, pp. 18-32.
3. Balakrishnan, C., Masthan, D. and Chandra, V. (2013), "Employee Retention Through Employee Engagement - A Study At An Indian International Airport," *IJBMI*, Vol. 2, No. 8, pp. 09-16.
4. Das, B. L. and Baruah, A. (2013), "Employee Retention: A Review of Literature," *IOSR-JBM*, Vol. 14, No. 2, pp. 08-16.
5. Gberville, D. E. (2008): "Staff Recruitment, Retention Strategies and Performance of Selected public and private organizations in Nigeria," Ph.D. Thesis, Coll. Bus. Soc. Sci., Covenant University, Ota.
6. Mehta, M., Kurbetti, A. and Dhankhar, R. (2014), "Review Paper – Study on Employee Retention and Commitment," *IJARCSMS*, Vol. 2, No. 2, pp. 154-164.
7. Nazia, S. and Begum, B. (2013), "Employee Retention Practices In Indian Corporate – A Study of Select MNCs," *I.J.E.M.S.*, Vol. 4, No. 3, pp. 361-368.
8. Rao, A. (2012), "Employee Retention-A Real Time Challenges in Global Work Environment," *Abhinav*, Vol. 1, No. 11, pp. 125-131.
9. Samuel, M. O. and Chipunza, C. (2009), "Employee retention and turnover: Using motivational variables as a panacea," *AJBM*, Vol. 3, No. 8, pp. 410-415.
10. Shoaib, M., Noor, A., Tirmizi, S. R. and Bashir, S. (2009), "Determinants of Employee Retention in Telecom Sector," *CBRC*, Vol. 2, pp. 01-18.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, IT & 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 infoijrcm@gmail.com 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.

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

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

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

