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## A STUDY ON ISSUES OF EMPLOYEE RETENTION IN INDIAN IT INDUSTRY

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### ABSTRACT

*Employee retention has become major concern for corporates in current scenario. This paper explores the factors responsible for employee attrition in Indian IT industry. A simple random sample of 201 employees across south India were considered for this study. A structured Questionnaire with five point Likert's scale items was designed to gather the responses from the sampling units. Regression technique is used to identify factors that are causing employee attrition. Significant impact of leadership type, level of job satisfaction, Financial benefits, was noticed on employee retention. The most likely explanations that emerges from this study for employee retention strategies are change in leadership style, customized job profiles, personalized financial benefits.*

### KEYWORDS

employee retention, attrition rate, personalized financial benefits, leadership, customized job profiles.

### INTRODUCTION

In current scenario it is very important for organizations to retain their employees. The leading organizations are on the top because they are well in retaining their employees and keep them glued to their job and the organization. Retaining employees was never difficult in the Indian scenario; but, things have changed by time. In an unstable environment where HR managers are stealing employees from each other, organizations can either hold on to the available talent tight or lose them to competition. Now, opportunities are abound. Employees stay and leave organizations for many reasons some argue strong that financial benefits are the main reason. But, the reason may be personal or professional. It is the duty of the employer or the manager to take care of the reasons for loosing talented employees. The organizations are now working on the reasons and following many strategies for employee retention. A good retention strategy, therefore, becomes a powerful tool for the organizational productivity and overall growth.

### REVIEW OF LITERATURE

The following studies are revised for conceptualising the present study:

- The organizations always want to hold the talented employees. Many approaches are used in this regard. The one approach sees success in rewards the second in making jobs more valuable (training and advancement).
- According to **John e. Sheridan**, the relationship between the employee's job performance and their retention also differ significantly with organizational culture values. The cultural effects were stronger than the combined influences of the labour market and the new employees' demographic characteristics.
- By taking into consideration the factors like compensation practices, leadership and supervision, career planning and development, alternative work schedule, working conditions, flexible working hours etc there is Still much scope remains for more exploration in the field of employee retention. Needless to say that these efforts should be conducted by HR professionals. (**BidishaLahkar Das, Dr. Mukulesh Baruah**)
- Lack of advancement opportunities, work-life balance, lack of reward and recognition and salary and remuneration were more common reasons for departure among all employees. This study recommends that retention strategies should be aimed at retaining highly skilled personnel and at the same time building up under-performers. (**EDWARD GHANSAH**)
- While employees are less likely to turn over under effective managers regardless of their degree of organizational policy influence, under ineffective managers turnover increases as employees' perceived influence increases. (**Jason A. Grisso**)
- Employee retention can be practiced better by motivating the employees in the following aspects: Open communication, Employee reward program, Career development program, Performance based bonus, Recreation facilities, Gifts at some occasions. (**K. Sandhya, D. Pradeep Kumar**)
- Employee engagement is closely linked with organizational performance outcomes. Companies with engaged employees have higher employee retention as a result of reduced turnover and reduced intention to leave the company, productivity. (**Sridevi, M Sandhya**)
- **Proposition 1:** HRM practices have a positive influence on organizational performance. **Proposition 2:** HRM practices have a positive influence on employee retention. **Proposition 3:** Employee retention has a positive influence on organizational performance (**Fathi Mohamed AbduljililADamoe, Dr. Moham-dYazam**)
- Personal dissatisfaction itself is a major reason for an employee to leave the firm. This dissatisfaction can arise from various factors such as compensation, job security, job autonomy, relationship with the supervisor and other colleagues etc. (**James, Leena; Mathew, Lissy**)

### STATEMENT OF THE RESEARCH PROBLEM

Employee retention refers to the various policies and practices which let the employees remain in organization. It is responsibility of the management to ensure that personnel are self-sufficient with the responsibilities of their job and the job is letting them to grow every day. Employee retention has become a major problem for IT industry in the current scenario. Individuals once trained are moving to other organizations for better opportunities. High salaries, work timings, better surroundings, growth in individual graphs are some of the factors which make an employee to think about another organization. When an employee intimates his willingness to move from the organization, it is the responsibility of the management and the HR to dive immediately and find out the exact reasons for the decision.

When an individual resigns from his present organization, it is more likely that employees may take all the strategies, policies, important data, information and statistics to their new organization and in some cases even leak the secrets of the previous organization to the competitors. Along with these organizations have other pains like hiring, training new employees, knowledge transfer, and allocating resources etc. In this context the current study deals with the issues and need of employee retention in IT industry.

**SIGNIFICANCE OF STUDY**

Employee Retention refers to the techniques employed by the management to help the employees stay with the organization for a longer period of time. Employee retention strategies go a long way in motivating the employees so that they stick to the organization for the maximum time and contribute effectively. Efforts must be taken by the organization ensuring the growth of the employees in their current assignments and for them to enjoy their work.

**LET US UNDERSTAND WHY RETAINING A VALUABLE EMPLOYEE IS ESSENTIAL FOR AN ORGANIZATION**

- Hiring is not an easy process
- An organization invests time and money in grooming an individual and makes him ready to work and understand the corporate culture
- When an individual resigns from his present organization, it is more likely that he would join the competitors
- The employees working for a longer period of time are more familiar with the company’s policies, guidelines and thus they adjust better
- Every individual needs time to adjust with others
- It has been observed that individuals sticking to an organization for a longer span are more loyal towards the management and the organization
- It is essential for the organization to retain the valuable employees showing potential

It is very important for any business organization to implement employee retention strategies to manage employee turnover effectively and efficiently. It is also an indication of not doing proper job selection and not creating an environment which helps employees to stay within the organization for a longer period of time. A distinction should be drawn between low performing employees; top performers, measures are to be taken to retain valuable and contributing employees. The management must try its level best to retain those employees who are really important to the system and are known to be effective contributors.

On the other side changing economic conditions of the country and less growth in IT industry is threatening all the organisations in the country. In this scenario we find more employees drifting from one organization to other due to lack of security in their jobs and other reasons, which are pressurizing HR duties in retaining the good personnel strength. The present study assumes significance as the Indian IT industry is undergoing changes in the wake of global recession.

**OBJECTIVES**

1. To estimate employee turnover rate of Indian IT industry.
2. To identify the possible reasons for employee turnover in IT sector in India.
3. To study the various strategies adopted by organizations in Indian IT industry to retain their employees.
4. To suggest measures for reducing employee turnover in IT industry.

**HYPOTHESIS**

The following hypothesis are proposed for empirical testing

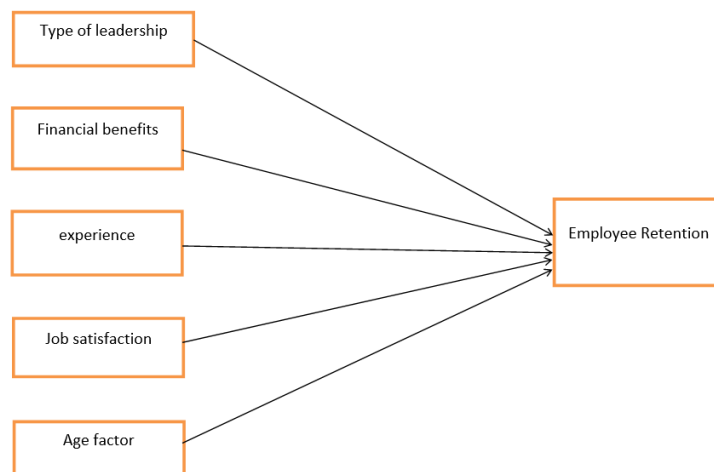
1. H<sub>01</sub>: Indian IT industry is not facing high employee turnover.
2. H<sub>02</sub>: There is no association between Type of leadership and levels of employee turnover.
3. H<sub>03</sub>: Financial benefits have no impact on attrition rate of employees.
4. H<sub>04</sub>: Job satisfaction will not influence the employee turnover.
5. H<sub>05</sub>: Employee turnover ratio is not related to age.
6. H<sub>06</sub>: Employee turnover ratio is not related to experience.

**RESEARCH METHODOLOGY**

As the study entails employee’s perception towards attrition, Survey Research Design is being adopted. To achieve stated objectives and test the maintained hypothesis a random sample of 201 employees were selected and a structured questionnaire consisting of five point Likert’s type items was designed to collect data on the required variables. Questionnaire was mailed to the respondents. The response rate is about 80%. The Data obtained so, was analysed using descriptive statistics and inferential statistics. Confidence intervals for mean, Chi-square test for association and Regression Analysis were the techniques used for testing the hypotheses. Data Analysis is done with the help of statistical software “R”.

**CONCEPTUAL FRAMEWORK FOR THE STUDY**

**EMPLOYEES PERCEPTION ON RETENTION (A GRAPHICAL VIEW)**



**CONCEPTUAL MODEL**

EMPLOYEE RETENTION = f(TL, FB, EXP, JS, AGE)

**STATISTICAL MODELS USED**

**MODEL 1:** ER = a<sub>1</sub>+b<sub>1</sub> TL

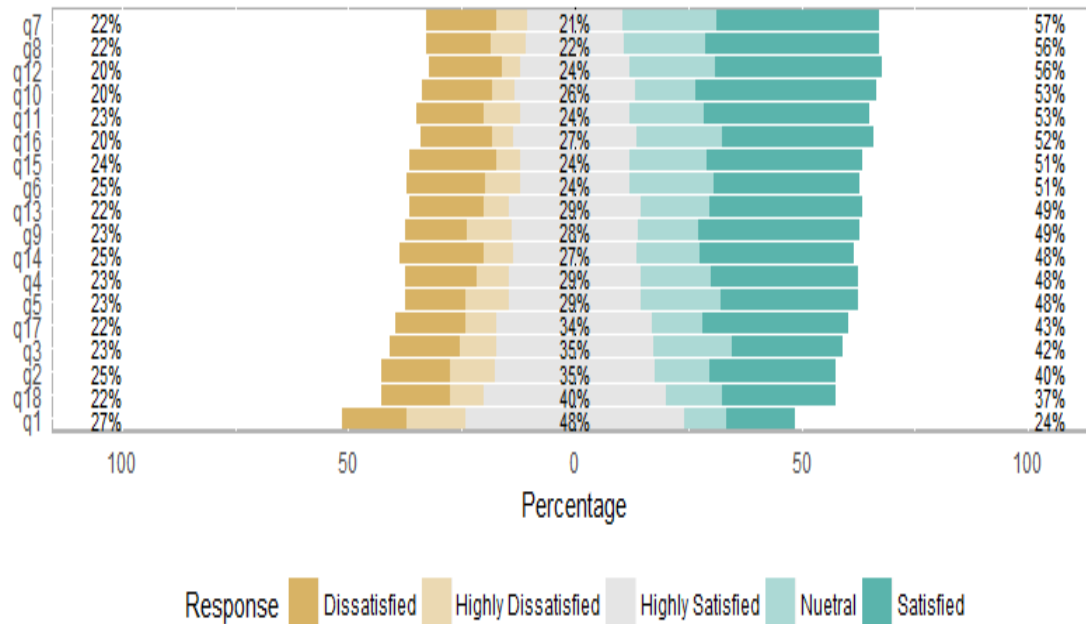
**MODEL 2:** ER = a<sub>2</sub>+b<sub>2</sub> FB

**MODEL 3:** ER = a<sub>3</sub>+b<sub>3</sub> JS

**MODEL 4:** ER = a<sub>4</sub>+b<sub>14</sub> AGE+b<sub>15</sub>EXP

>likert(d3)

I	Item	DS	HDS	HS	N	S
1	q1	14.42786	12.935323	48.25871	9.452736	14.92537
2	q2	14.92537	9.950249	35.32338	11.940299	27.86070
3	q3	15.42289	7.960199	34.82587	17.412935	24.37811
4	q4	15.92040	6.965174	29.35323	15.422886	32.33831
5	q5	13.43284	9.452736	29.35323	17.412935	30.34826
6	q6	17.41294	7.462687	24.37811	18.407960	32.33831
7	q7	15.42289	6.965174	20.89552	20.895522	35.82090
8	q8	14.42786	7.462687	21.89055	17.910448	38.30846
9	q9	13.43284	9.950249	27.86070	13.432836	35.32338
10	q10	15.42289	4.975124	26.36816	13.432836	39.80100
11	q11	14.92537	7.960199	24.37811	16.417910	36.31841
12	q12	15.92040	3.980100	24.37811	18.905473	36.81592
13	q13	16.41791	5.472637	29.35323	14.925373	33.83085
14	q14	18.40796	6.467662	27.36318	13.930348	33.83085
15	q15	19.40299	4.975124	24.37811	16.915423	34.32836
16	q16	15.92040	4.477612	27.36318	18.905473	33.33333
17	q17	15.42289	6.965174	34.32836	10.945274	32.33831
18	q18	14.92537	7.462687	40.29851	12.437811	24.87562



DS-Dis Satisfied HDS-Highly Dissatisfied HD-Highly Satisfied N-Neutral S-Satisfied

**DATA ANALYSIS AND TESTING OF HYPOTHESES**

Based on the results obtained through data analysis the maintained hypotheses are tested as follows:

**H01: Indian IT Industry is not facing high employee turnover.**

Average Estimated Attrition Rate in Indian IT sector = 1.08 Years  
 95% confidence limits for Average attrition rate = 1.08 ± 1.96(SE)  
 Lower limit = 1.01 years  
 Upper Limit = 1.15 Years

So we may conclude with 95% confidence that the average attrition rate in Indian IT Industry is very low and therefore we may reject the null Hypothesis(H01)

**H02: There is no association between Type of leadership and levels of employee turnover.**

From Table 1 we can infer

Chi-Square value=17.23  
 P value=0.0008

Since The P value associated with Chi-Square is <0.05, We may reject H02 and may conclude that there is an association between Type of Leadership and Employee turnover. (refer table 7)

**H03: Financial benefits have no impact on attrition rate of employees.**

To test this hypothesis, we shall use simple regression model with dependent variable as attrition rate and independent variable as financial benefits (FB). The results of the regression are shown below.

(Refer Table 2 & 3) (Refer Figure 1)

From the above table it is clear that financial benefits have a positive and significant impact (.02) on attrition rate, which leads us to reject H03at 5% rate.

**H04: Job satisfaction will influence the employee turnover.**

To test this hypothesis, we shall use simple regression model with dependent variable as attrition rate and independent variable as job satisfaction (JS). The results of regression are shown below. (Refer Table 4) (Refer Figure 2)

From the above table it is clear that job satisfaction has a negative influence on attrition rate as the coefficient of JS is -0.074 and the result is significant at 3% level leading to the rejection of H04.

**H<sub>05</sub>: Employee turnover ratio is not related with age.**

To test this hypothesis, we shall use simple regression model with dependent variable as attrition rate and independent variable as age (AGE FACTOR) (Refer Table 5) (Refer Figure 3)

From the above table it is clear that age factor is not significantly influencing attrition rate as the estimated coefficient is not statistically significant. Thus we cannot reject H<sub>05</sub>.

**H<sub>06</sub>: Employee turnover ratio is not related with experience**

To test this hypothesis, we shall use simple regression model with dependent variable as attrition rate and independent variable as Experience(WE). (Refer Table 6) (Refer Figure 4)

From the above table it is clear that attrition is influenced by experience as the estimated coefficient is statistically significant at 5% level. Thus we can reject H<sub>06</sub>

**TABLE 1**

	Coefficient	Std. Error	t-ratio	p-value
Const	0.988853	0.140055	7.0605	<0.0001
FB	0.0214	0.0104	2.13	0.017

**TABLE 2**

Mean dependent var	1.007500	S.D. dependent var	0.501248
Sum squared resid	49.99397	S.E. of regression	0.502489
R-squared	0.596	Adjusted R-squared	0.4954
F(1, 198)	0.018947	P-value(F)	0.890659
Log-likelihood	-145.1462	Akaike criterion	294.2924
Schwarz criterion	300.8890	Hannan-Quinn	296.9620

**TABLE 3**

	Coefficient	Std. Error	t-ratio	p-value	
Const	1.1447	0.122924	9.3122	<0.0001	***
JS	-0.074	0.0047246	-1.8656	0.0324	**

**TABLE 4**

	Coefficient	Std. Error	t-ratio	p-value
Const	0.439865	0.0832155	5.2859	<0.0001
AgeGroup	0.0149764	0.0383688	0.3903	0.6967

Mean dependent var	1.007500	S.D. dependent var	0.501248
Sum squared resid	37.95531	S.E. of regression	0.438938
R-squared	0.440875	Adjusted R-squared	0.433168
F(2, 197)	31.25461	P-value(F)	1.63e-12
Log-likelihood	-117.5969	Akaike criterion	241.1938
Schwarz criterion	251.0888	Hannan-Quinn	245.1982

**TABLE 5**

	Coefficient	Std. Error	t-ratio	p-value
Const	0.439865	0.0832155	5.2859	<0.0001
WE	0.260763	0.0389456	6.6956	<0.0001

**TABLE 6**

TL ET	Autocratic (1)	Democratic (2)	Team Leadership (3)	Facilitative Leadership (4)	Transactional leadership (5)
High(1)	14	18	20	12	13
Medium(2)	5	2	2	3	4
Low(3)	16	18	26	28	20

REGRESSION DIAGNOSTICS

FIGURE 1

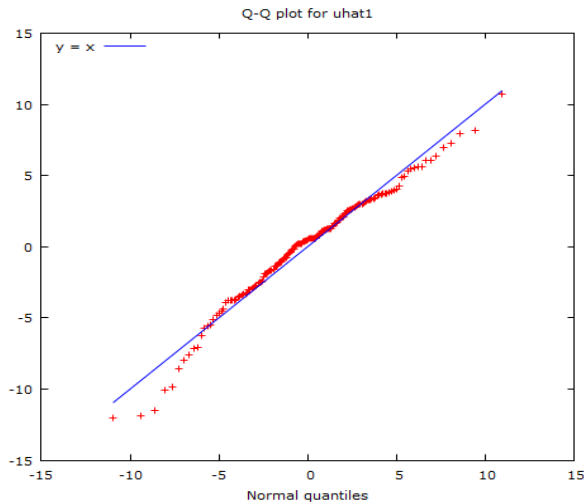


FIGURE 2

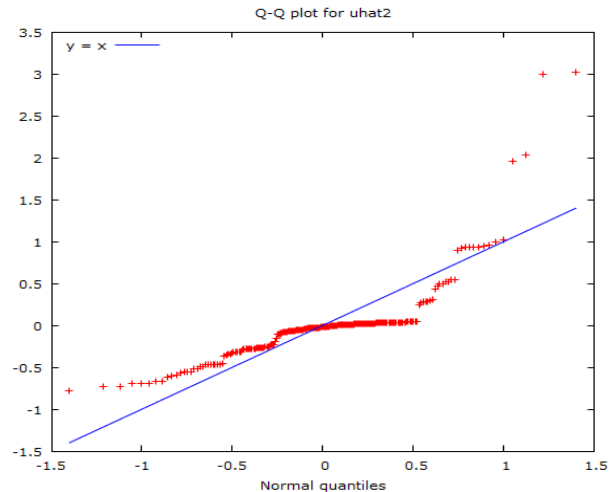


FIGURE 3

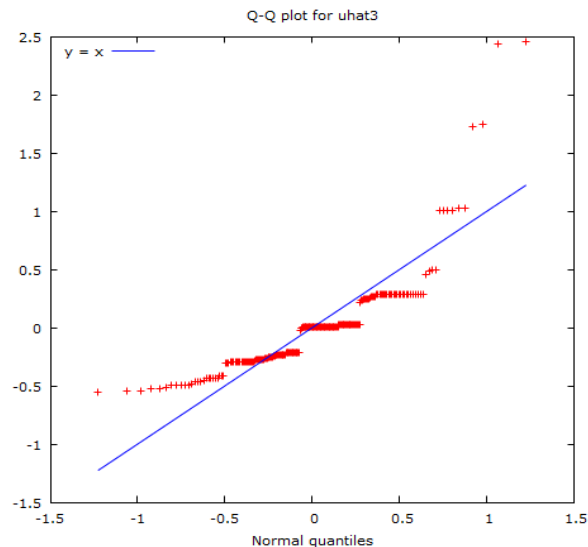
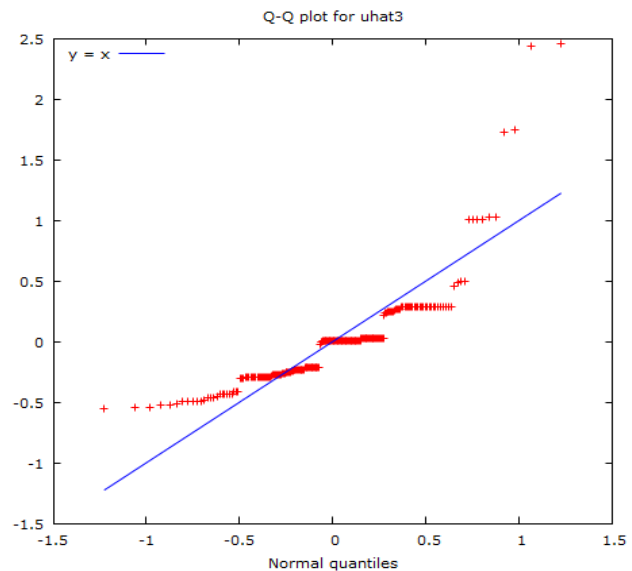


FIGURE 4



**FINDINGS OF THE STUDY**

Based on the study objectives and the analysis of results as presented above we may conclude that with reference to **Indian IT sector**:

- Employee turnover rate is very high, as the average turnover rate is 1 year.
- Possible reasons for employee turnover in Indian IT industry are:
  1. The type of leadership is associated with employee turnover.
  2. Financial benefits are associated with employee turnover.
  3. Age and employee turnover are not associated to each other.
  4. Experience and employee turnover are associated to each other.
  5. Job satisfaction and employee turnover are associated to each other.
- Various strategies adopted by organizations for employee retention are:
  - Positive Work Environment
  - Opportunity for Advancement
  - Salary Hikes and Benefits
  - Recognition leading to the self-actualization need
  - Flexible Working Timings.
  - Creating Equitable pay and Performance Processes
  - Work-Life Balance Strategies

**SUGGESTIONS**

Retaining key personnel is critical to long term success of an organization. A Retention Strategy has become essential if your organization is to be productive over time and can become an important part of your hiring strategy by attracting the best candidates. In fact, some companies do not have to recruit because they receive so many qualified unsolicited submissions due to their history of excellence in employee retention. Some of the suggestions for this can be summarized as follows:

- ✓ A democratic leader will delegate responsibility among members of his or her team to facilitate member participation in making decisions, thus democratic leadership is always recommended in an organization.
- ✓ The company should provide other benefits properly to the employees.
- ✓ The company should provide Rewards and Recognition to the employees.
- ✓ The company should provide promotions opportunities to the employees.
- ✓ The company should maintain a good relationship with the employees that help to improve their production.

### CONCLUSION

The management has to concretize people and live them alone with an environment in which they find it possible it behaves appropriately, identify the problem, appreciate the need to resolve it, identify the factors and contributing to the problem and behave in ways that would either eliminate the casual variables or reduce their influence on the problems. Though slow, the process of concretization is sure to produce the desired results conducted in proper ways.

Employees comprise the most vital assets of the company. In a work place where employees are not able to use their full potential and not heard and valued, they are likely to leave because of stress and frustration. They need transparent work environment to work in. In a transparent environment where employees get a sense of achievement and belongingness, where they can best utilize their potential and realize their skills.

From this study we found out that type of leadership, job satisfaction, experience and financial benefits are some of the factors which influence an employee to stay in an organization for longer time.

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