



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT AND MANAGEMENT

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RETENTION STRATEGY: THE MAJOR TRENDS THAT CARRIED OUT IN IT SECTOR

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ABSTRACT

Successful software development organizations recognize the importance of retaining their best talent and continuously look for creative ways to do so. Long gone are the days when you could hire a COBOL programmer and expect him or her to stay on board until retirement. Retaining key employees is important in any technical field. In addition to lost productivity while you look for a replacement candidate, there are intangible costs. The hyper-competitive Indian business environment is experiencing an intensifying fight for knowledge workers, the key to enhancement of productivity in which rests on designing ways and means. To retain the employee's key performers in the organization is to maintain the committee of ways and means. This becomes more pertinent in the IT industry; the primary companies of all the survey were collected from the NASSCOM National Association of Software and Service Companies (India.)

KEYWORDS

COBOL, IT industry, NASSCOM National Association of Software and Service Companies (India).

INTRODUCTION

High employee turnover, as a consequence of quick career advancement and multiple job opportunities, has come to be known as a negative "spill-over effect" of industrial growth (Sahu and Gupta, 1999). Apart from voluntary movement of workers during prosperity, downsizing done by the organizations. This referred to as a purposeful reduction in the size of an organizations workforce under periods of structural changes and recession, is a major dimension of employee turnover.

On the face of such large scale volatility of labour, today's employers prefer to have a stable, committed and yet flexible workforce, the employees in which are willing to learn and develop; employers also face the strategic problem of choosing incompetent staff for retrenchment. The cutting away of superfluous tissue. and quality staff for retention. Retaining a healthy team of committed and productive employees, therefore, is necessary to maintain corporate strategic advantage (Mak and Sockel, 2001). Hence organisations must design appropriate strategies to retain their quality employees. These strategies may involve dimensions ranging from lucrative compensation packages to involving employees in every sphere of the functioning of the organisation.

Retention strategy of any organisation may have the following dimensions:

- (i) Whom to Retain: Murty (2004) identifies three categories of employees-those who would need to be retained indefinitely; those who are critical to the organisation in the short run and those who are easily replaceable. Once such sets of employees are identified, any of the organization can easily customise its retention strategies in order to encourage organisational loyalty among employees.
- (ii) Why to Retain: It will become significantly more important in the years ahead to recognise the commitment of individuals to an organisation, as well as the organisation's need to create an environment in which one would be willing to stay (Harris, 2000 Abbassi and Hollman 2000) further indicate that when an organisation loses a critical employee, there is negative impact on innovation and major delays in delivery of services to customers, consequently affecting the profitability of the organisation. Hale (1998) studied recruitment costs to be 50 to 60 per cent of an employee's first year's salary and up to 100 per cent for certain specialised high-skill positions.
- (iii) How to Retain: The very first step towards effective retention is the acceptance of the reality that movement of employees is governed not only by the organisation, but also by the market. Fast moving markets require fast-moving organisations that are continually refreshed with new talent.

REVIEW OF LITERATURE

It has been found to be related to turnover and performance of Information Systems workers (Igbaria and Guimaraes, 1993). Blankertz and Robinson (1996) have demonstrated that employees with high job satisfaction are highly motivated and have little desire to leave their jobs. Productivity of employees and retention of such productive employees can be linked to factors like competitive pay and benefits, good working conditions, advancement and growth opportunities, etc. Productivity of workers can thus be attributed as a function of how well such workers are motivated. Such employees, as these satisfied employees would be less likely to lookfor another job. However, smaller companies consider attracting the best talent is a lost cause for them because they can not offer the competitive compensation packages that their big brothers offer (Dearc, 2004).

UK chartered institute of personnel development (CIPD) suggest that the important employees were understandingof their rates of labour turnover how they affect the organization effectiveness (CIPD2004)

In high turn over industries, a great deal in employee's turnover consist of people resigning and termination in few months in labour turn over. The cost of recruitments and labour turnover per individual become much greater when new staff leave after a short period of time (CIPD2004)

Thomas 2002The institutional attitudes, culture and practices (institutional habitus), which are not necessarily supportive; affect the extent to which students feel like they belong can be crucial.

Persistence is related to student satisfaction, which is integrally linked with preparedness for higher education and lack of realistic expectations. Choice of institution and programme of study is often crucial. (Davies 1999; National Audit Office 2002; Tresman 2002) (Gordon et al 2002)

Working-class students have less peer support to draw on and there is some correlation between class and first-year grades and persistence, especially where family problems intervene. (Davies & Rudden 2000; Yorke 2001). Yorke studied the impact of age and class and noted that there was a strong correlation between these variables and non-completion.

Some working class students become integrated and perform better when living in residential halls in the first year. Some first generation students make assumptions about higher education, not least the support they will get, which are unmet. NATFHE 2000

Despite performing at least as well as younger students, mature students are likely to feel more socially isolated and have financial and family concerns that impact on their first-year performance and persistence. Access to teaching staff and feedback on progress are important motivators for first-year mature students. Although there are differences in ethnic group performance and persistence, this is not an issue of race *per se*. Nelson, Bickel & Post (2000) Students who participate in support activities benefit, the availability of student counselling services it is suggested, has some impact on institutional retention rates. Research from Middlesex University noted comparing those who had received counselling – with a withdrawal rate of 2% in 1999 – with the rate for those who had not (11.7%) and comparative figures of 5% and 14% for a follow-up study. (Egert 1999) Finance is not as big a factor in student persistence as is often presumed. It is rarely the only reason for withdrawal. Many students undertake paid work but there is little evidence to suggest that moderate amounts of part-time working adversely affect first-year performance. (NAO 2007)

OBJECTIVES OF THE PAPER

The purpose of the study is to examine the different strategies of retention and criteria for retrenchment of IT professionals. The questions that are being sought to be answered are:

1. To find out the reason for job migration for the IT professionals
2. To analyse the retention benefits offered by IT companies for their employees

METHODOLOGY

The population for the study was chosen to be IT companies in Chennai registration with NASSCOM National Association of Software and Service Companies (India) The primary activity of all the companies surveyed is software development. Other activities range from software consultancy to web-based solutions (including web-designing and web hosting Making a Web site available on the Internet. Given the relative youth of the Indian IT industry, it is not easy to obtain time series data on growth of establishments in the industry. Majority of the respondents in our sample have reported their date of establishment to be post-2010. The sample size taken for the study is 450. The mean age of the samples was 27 years and average length of service in IT industry was 18.30 months. Of the 300 software professionals, 150 were at the lower level of the hierarchy (namely Project Trainees, Software Developers, Web Designers and Programmers), while the rest were at the middle level (namely Senior Programmers, Senior System Analysts, Senior Consultants and Software development managers)

TOOLS OF THE STUDY

In order to ascertain the various aspects of retention strategies in IT industry, two sets of questionnaires were designed with a mix of open and closed ended questions. The idea behind was to gauge the designing of and consequent repercussions of retention strategies of IT companies. As such the two sets were targeted for HR Managers on one hand and IT professionals on the other. Information on demographic characteristics (age, sex, designation, work experience and number of organisations worked with before) was also sought. The sample were electronically mailed, sending a detailed explanation of the purpose of the study and a copy of the questionnaire for their initial approval. Of all the companies which responded, some were personally visited and in such cases the questionnaire was administered on a face to face basis. Respondent professionals, on being convinced that the purpose of the survey was purely academic in nature, were given the option of answering the questions verbally, or filling up the questionnaire by themselves in presence of the surveyor.

FREQUENCY CLUSTERS OF REWARDS AND REMUNERATIONS

| Clusters | No. of Respondents | Frequency in % |
|----------|--------------------|----------------|
| 1 | 78 | 17.31 |
| 2 | 190 | 42.31 |
| 3 | 182 | 40.38 |
| | N = 450 | 100.00 |

Source: Computer Data

Table clearly indicates that 182 respondents (40.38%) feel that the Rewards and remunerations payable to them are excellent in their organisation. A total of 190 employees (42.31%) feel that the amount of pay in different organizations gives them moderate satisfaction. However, the remaining 78 respondents (17.31%) expressed that the amount payable as rewards and remunerations to the workers needs revision.

The discriminant analysis is applied on the clusters of Work assessment with the following independent variables:

- Job requirement
- Job attachment
- Job informations

EQUALITY OF GROUP MEANS OF SUB-FACTORS OF WORK ASSESSMENT

| Sub-factors | Wilks Lambda | F | df 1 | df 2 | Sig. |
|------------------|--------------|---------|------|------|-------|
| Job requirement | 0.670 | 075.960 | 2 | 447 | 0.000 |
| Job attachment | 0.472 | 172.684 | 2 | 447 | 0.000 |
| Job informations | 0.369 | 263.897 | 2 | 447 | 0.000 |

Source: Computer Data

It is evident that all the three sub-factors of Work assessment differ significantly with respect to strong, moderate and weak clusters.

CLUSTER CENTRES OF SUB-FACTORS OF INTER-PERSONAL RELATIONSHIP

| Sub-factors | Clusters | | |
|------------------------|----------|------|------|
| | 1 | 2 | 3 |
| Relations with staff | 3.19 | 4.06 | 4.38 |
| Communication | 2.95 | 3.76 | 4.26 |
| Feeling of recognition | 3.05 | 3.49 | 4.32 |

Source: Computer Data

It is evident that 450 respondents of different organizations are grouped into 3 clusters namely strong cluster, moderate cluster and weak cluster on the basis of the mean score values of the sub-factors considered in this analysis. The mean values of the Inter-personal relationship as a determinant of job satisfaction is comparatively higher in the third cluster and hence this cluster is considered as the strong cluster followed by the second cluster as moderate and the first cluster as weak cluster.

PREDOMINATE FACTORS OF RETENTION RATE IN IT SECTORS

| Sub-factors | Clusters | | |
|-------------------------------|----------|------|------|
| | 1 | 2 | 3 |
| Job requirement | 3.95 | 4.05 | 4.31 |
| Relations with staff | 3.26 | 4.01 | 4.31 |
| Organisation and management | 2.80 | 3.63 | 4.15 |
| Reasonable pay | 3.05 | 3.72 | 4.39 |
| Working conditions | 3.05 | 3.86 | 4.32 |
| Innovative learning | 3.33 | 3.68 | 4.16 |
| Empowerment | 3.02 | 3.68 | 4.04 |
| Grievances handling procedure | 2.66 | 3.25 | 3.63 |
| Opportunity for growth | 2.81 | 3.65 | 3.98 |
| Living conditions and finance | 3.57 | 3.82 | 4.18 |

Source: Computered Data

It is evident that the total sample of 450 respondents is grouped into three clusters namely strong cluster, moderate cluster and weak cluster. The mean value scores of the predominant sub-factors are comparatively higher in the third cluster and as a result, the third cluster is considered as the strong cluster followed by the second cluster as moderate and the third as weak cluster.

ASSOCIATION BETWEEN AGE AND CLUSTERS OF PREDOMINANT FACTORS

| Age (Years) | Clusters | | | Total |
|--------------|-----------|------------|------------|------------|
| | 1 | 2 | 3 | |
| Below 30 | 12 | 20 | 33 | 65 |
| 30-35 | 23 | 038 | 28028 | 89 |
| 35-40 | 23 | 039 | 04040 | 102010 |
| 40-45 | 19 | 40 | 53 | 112 |
| Above 45 | 04 | 27027 | 51051 | 8281 |
| Total | 81 | 164 | 205 | 450 |

Source: Computered Data

It is evident that the maximum number of women employees in the age group of 30-35 years is distributed in the second cluster which is the moderate cluster. On the other hand, the maximum number of women employees in the other age groups is distributed in the strong cluster.

CORRELATION BETWEEN AWARDS, MERIT AND COMMENDATION CERTIFICATES AND PREDOMINANT FACTORS OF JOB RETENTION

| Predominant factors of job satisfaction | Correlation co-efficient | Sig. (2-tailed) | N |
|---|--------------------------|-----------------|-----|
| Awards | 1 | | 450 |
| Job requirement | 119* | 0.036 | 450 |
| Job attachment | 154** | 0.007 | 450 |
| Job informations | -0.076 | 0.182 | 450 |
| Relations with staff | -0.012 | 0.833 | 450 |
| Communication | -0.091 | 0.110 | 450 |
| Feeling of recognition | - 0.030 | 0.598 | 450 |
| Company and management | -0.046 | 0.417 | 450 |
| Reasonable pay | -0.098 | 0.083 | 450 |
| Competency | - 0.020 | 0.720 | 450 |
| Transparency in reward system | -0.047 | 0.410 | 450 |
| Working conditions | -0.095 | 0.095 | 450 |
| Comfort and safety | -0.050 | 0.376 | 450 |
| Innovative learning | -0.047 | 0.408 | 450 |
| Training conditions | -0.053 | 0.348 | 450 |
| Empowerment | -0.031 | 0.580 | 450 |
| Grievances handling procedure | -0.001 | 0.989 | 450 |
| Grievances evaluation | - 0.073 | 0.199 | 450 |
| Opportunity for growth | - 0.044 | 0.440 | 450 |
| Promotion and education | - 0.004 | 0.942 | 450 |
| Living conditions and finance | - 0.079 | 0.165 | 450 |
| Relations with family members | - 0.080 | 0.157 | 450 |

* Correlation is significant at the 0.05 level (2-tailed)
 ** Correlation is significant at the 0.01 level (2-tailed)

Source: Computered Data

It is evident from the correlation matrix shown that the number of awards and certificates received by the women employees of different organizations is deeply correlated only with the two predominant factors of job satisfaction namely Job requirement and Job attachment. This implies that the women employees are able to get most of the merit and commendation certificates and awards for their meaningful contribution towards the performance of their job.

RESULTS AND DISCUSSION

EMPLOYEE CHARACTERISTICS

Of the IT professionals who had responded, only 16.60 per cent were qualified Engineering Graduates in Computer Sciences or Electronics, while 13.33 per cent were Post Graduates in Engineering. Non-Engineering Graduates with IT certifications, however, stood at the majority.

REASONS BEHIND LEAVING THE EARLIER JOB

Through the various instruments used, an attempt was made to understand why IT employees surveyed had left their earlier jobs to join the current job. Compensation, lack of challenges and opportunities in one's position and dissatisfaction in job were cited as the main reasons.

COMPENSATION

With 50 per cent of the IT professionals citing poor compensation packages in earlier jobs as the main reason behind leaving such jobs, compensation clearly continues to be the age-old mechanism of retention; organisations try to hold back their talented employees by paying them even more than market-defined salaries. If pay levels do not match others or the best in the industry it may be a cause of dissatisfaction.

CAREER DEVELOPMENT OPPORTUNITIES

Appropriate and well designed career development opportunities may prove to be a vital tool to enhance the level of motivation of the workforce. 27.3 per cent of the IT professionals surveyed have revealed lack of such opportunities as the reason behind leaving their earlier job.

JOB DISSATISFACTION

Traditionally defined to be a positive emotional state reflecting affective

1. Concerned with or arousing feelings or emotions;

2. Attitude or response towards the job situation (Mak and Sockel, 2001) such dissatisfaction has stemmed from factors like dearth of challenging projects and absence of a suitable work environment.

POSITIVE CHANGES IN THE PHYSICAL WORK ENVIRONMENT CAN HELP IN STAFF RETENTION

Designing working conditions that may suit the needs of different employees may prove to be a vital retention strategy. The key issues herein may be the organisation's posture towards work hours and environment, communication concerning projects and their employment and forms of supervision.

REASONS THAT MAY CAUSE EMPLOYEES TO STAY IN THEIR PRESENT JOB

The likelihood of an employee leaving an organisation is an effective way of predicting if an employee will leave within a relatively short period of time. Approximately 10 per cent of the participants indicated that they were likely to leave the present job within the next two years; 57 per cent expressed their plans to stay in the present job till the next two years.

JOB SECURITY

Job security has been revealed to be a cause cited by IT professionals to stay in their present job. It assumes critical significance in the face of massive layoffs, downsizing and closure of companies in the phase of recession. Organisations may provide job security to their talented staff by way of alternatives like redeployment

BENEFITS, REWARDS AND RECOGNITION AS TOOLS FOR RETENTION

IT companies are renowned for offering innovative benefits, both monetary and non-monetary, to retain their key performers. Among the fringe benefits fringe benefits, *n.pl* the benefits, other than wages or salary, provided by an employer for employees (e.g., health insurance, vacation time, disability income). Given out to the employees surveyed, the most popular ones were allowances for lunch, accommodation, conveyance and medicine. Others included festival allowances and retirement packages.

SUGGESTION

- The frustration regarding the personnel and company policies in the minds of the employees at lower level may be drastically reduced and suitable remedial action may be taken earnestly and sincerely as expected by most of the respondents.
- Management of human resources is the greatest asset and the management should promote congenial relations and co-operation among the different groups of employees in order to meet the present day demands of the IT sector.
- Maintenance of good working conditions have the effect of increasing job satisfaction and hence, the management must try to achieve this goal by improving the safety management system and upgrading the technologies and expertise in various areas of activities involving production operations.
- Though the functioning of Grievances redressal committee in different organizations is found to be satisfactory, the employees think that the committee should divert more attention towards the early settlement of their complaints and grievances.
- Studies on employee job satisfaction may be made at regular intervals of time and the results obtained should be implemented earnestly and sincerely as expected by most of the women employees of different organizations, Chennai.

CONCLUSION

Organisations in the IT industry encounter the twin problems of recognising and weeding out of unwanted and less performing employees on the one hand, and retaining the high performers on the other. When valuable workers would want to quit their job, how would the organisation encourage them to reconsider their decision? How does the management convince them to work out any problem that might be acting as a 'push' factor in their decision to leave; or to re-evaluate the benefits of offers acting as a 'pull' factor (Sahu and Gupta, 1999), would be a major area of concern of IT organizations.

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