

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & 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., Google Scholar,

Indian Citation Index (ICI), 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 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 6114 Cities in 195 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.	INFLATIONARY TRENDS OF SELECTED ESSENTIAL COMMODITIES WITH SPECIAL REFERENCE TO CITY OF HYDERABAD <i>MOHAMED ZAHEERUDDIN & Dr. MOHAMMED OSMAN AHMED</i>	1
2.	BUSINESS SUSTAINABILITY - ENVIRONMENTAL MANAGEMENT SYSTEM <i>NOOPUR KOTHARI & Dr. ABHAY KUMAR JAROLI</i>	7
3.	MEASUREMENTS OF INEQUALITY IN SOCIETY <i>Dr. VIJAY PRAKASH SRIVASTAVA & Dr. ANKITA SRIVASTAVA</i>	10
4.	A STUDY ON VALUATION OF REAL ESTATE PROPERTY WITHIN GUWAHATI METROPOLITAN CITY AREA <i>NRIPEN CH. DAS & Dr. SANKAR THAPPA</i>	14
5.	A STUDY ON MARKETING STRATEGY ADOPTED BY LEADING PLAYERS OF TELECOM SECTOR IN GUJARAT STATE <i>BHAVANA K. PATEL</i>	27
6.	DOING BUSINESS IN INDIA: ISSUES & CHALLENGES <i>NIKHIL GARG</i>	34
7.	FACTORS HINDERING THE GROWTH OF INTERNATIONAL NEW VENTURES (INVs): EVIDENCES FROM SURGICAL INSTRUMENT CLUSTER <i>Dr. OMAR ALMOHAMAD & MUHAMMAD MOHSEN LIAQAT</i>	44
8.	FINANCIAL AND NON FINANCIAL TURNOVER FACTORS INFLUENCING IT COMPANIES IN INDIA <i>SUNANTHA KUMAR</i>	50
	REQUEST FOR FEEDBACK & DISCLAIMER	55

CHIEF PATRON**Prof. (Dr.) 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

CO-ORDINATOR**Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. NAWAB ALI KHAN**

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

CO-EDITOR**Dr. G. BRINDHA**

Professor & Head, Dr.M.G.R. Educational & Research Institute (Deemed to be University), Chennai

EDITORIAL ADVISORY BOARD**Dr. A SAJEEVAN RAO**

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

Dr. CHRISTIAN EHIOBUCHÉ

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

Dr. TEGUH WIDODO

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

Dr. D. S. CHAUBEY

Professor & Dean (Research & Studies), Uttarakhand University, Dehradun

Dr. ANIL K. SAINI

Professor, Guru Gobind Singh Indraprastha University, Delhi

Dr. ARAMIDE OLUFEMI KUNLE

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

Dr. SYED TABASSUM SULTANA

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. BOYINA RUPINI

Director, School of ITS, Indira Gandhi National Open University, New Delhi

Dr. FERIT ÖLÇER

Professor & Head of Division of Management & Organization, Department of Business Administration, Faculty of Economics & Business Administration Sciences, Mustafa Kemal University, Turkey

Dr. SANJIV MITTAL

Professor & Dean, University School of Management Studies, GGS Indraprastha University, Delhi

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. KEVIN LOW LOCK TENG

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

Dr. OKAN VELI ŞAFAKLI

Professor & Dean, European University of Lefke, Lefke, Cyprus

Dr. V. SELVAM

Associate Professor, SSL, VIT University, Vellore

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

Dr. N. SUNDARAM

Associate Professor, VIT University, Vellore

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

RODRECK CHIRAU

Associate Professor, Botho University, Francistown, Botswana

Dr. PARDEEP AHLAWAT

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

Dr. DEEPANJANA VARSHNEY

Associate Professor, Department of Business Administration, King Abdulaziz University, Saudi Arabia

Dr. BIEMBA MALITI

Associate Professor, School of Business, The Copperbelt University, Main Campus, Zambia

Dr. SHIKHA GUPTA

Associate Professor, Lingaya's Lalita Devi Institute of Management & Sciences, New Delhi

Dr. KIARASH JAHANPOUR

Research Adviser, Farabi Institute of Higher Education, Mehrshahr, Karaj, Alborz Province, Iran

Dr. SAMBHAVNA

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

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

Dr. MELAKE TEWOLDE TECLEGHIORGIS

Faculty, College of Business & Economics, Department of Economics, Asmara, Eritrea

Dr. SHIVAKUMAR DEENE

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

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. JASVEEN KAUR

Head of the Department/Chairperson, University Business School, Guru Nanak Dev University, Amritsar

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

Dr. BHAVET

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

FORMER TECHNICAL ADVISOR**AMITA****FINANCIAL ADVISORS****DICKEN 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 the 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 titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is 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 inclusion of their 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/Post* :

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 :

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

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 the 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) Only the **Abstract 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 the manuscript, within two days of its 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 on 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 typed in **bold letters, 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 Italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating 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 etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of 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 be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **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, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may 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 e.g. 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 may follow Harvard Style of Referencing. **Also check to ensure 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 italic printing. 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 before 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>

FINANCIAL AND NON FINANCIAL TURNOVER FACTORS INFLUENCING IT COMPANIES IN INDIA

SUNANTHA KUMAR
RESEARCH SCHOLAR
D B JAIN COLLEGE
THORAPAKKAM

ABSTRACT

The study finds out that the Employee turnover is one of the hectic issue in most of the organization. Employee's turnover and retention on the causes of high employee turnover, which affect the most, and the companies can decrease employee's turnover in order to cut the hidden cost. The Indian IT companies are vying for inorganic growth, with a quest for newer geographical areas, service offerings, domain expertise, customers and markets. Thus, the organizations different levels of management follow different strategies to retain the level of employees to increase the productivity of the organization. The overall organization climate is contributing towards the defeat the turnover in the organization to face the future challenges and competitions.

KEYWORDS

IT sector companies, financial turnover, non-financial turnover.

JEL CODE

M15

INTRODUCTION

Employees are the biggest asset for the organization. Employee turnover (also known as Attrition or natural wastage or Job Hopping) is defined as the rate of change in the average working force of an organization during a specified period of time. It also means the rate at which the employer gains and losses its employees. Employee Turnover is the voluntary and involuntary which is the permanent withdrawal of employee from the organization. IT industry has one of the lowest Employee tenure due to several factors such as demographics, socio-economic trends or industry trends

REVIEW OF LITERATURE

Jai Yashwant Advani, Sarang C Jagdale, Ajay Kumar garg and Rohtas Kumar (2005) –has made observations from the different software professional working for Indian Software Firms. The paper supported on the factors influencing performance of the Individuals in the Industry. The perception of higher level of organizational policies was identified was the major reason for turnover and the coordination among the employees has reduced the burnout.

Ohashi Isao (2005) in his study, analyzed the effects of pension benefits, family conditions and the personal characteristics of older individuals on job satisfaction and reported that number of hours worked, working condition, work environment and the type of job rather than wages which has major determinant role towards the turnover intention through job satisfaction

The Attrition Study (2008) paper revealed about the employee psychology towards staying in one organization for a longer period on fulfillment on his requirement that may range from job satisfaction, open environment and healthy competition, recognition for good work, having comfort level with peer group, healthy employer – employee relationship. The simple employee need like remuneration, medical benefits makes the employee satisfied. The monetary benefits are more important for some people even more important are opportunities to build a carrier. It supported that the majority of employees look for career growth as they feel stagnated whereas only 10% of them leave for a better salary.

Kamalabhan, Sree Rekha (2012) has carried out a study on the antecedents of employee turnover in ITES sector with an intention to examine the influence of intervening variables such as alternative job availability and organizational commitment on turnover intension. The findings suggest that organizations need to focus on how to foster organizational commitment in order to enhance job satisfaction, reduce job stress and provide support that will facilitate employee retention.

In the opinion of the Brijesh Kishore Goswani an Sushmitajha (2012) the issues governing employee turnover and the challenges involved in retention of employees are major concern for the IT industry. The compelling fact that in context of knowledge driven economy is the people who emerge as key competitive differentiators and retaining the talent is a matter of grave concern and assumes greater significance too. Their insights into various issues regarding the employees have been provided. Acquiring skilled workforce is not just enough in today's changing economy. Instead, a lot needs to be done to retain them. It also finds that losing knowledgeable and trained employees can cause serious damage to a company's progress and its performance in the market. It also finds that the employee dreams, hopes, ambitions, creativity and innovations are the greatest assets of the organization. If the assets are not recognized the organization cannot touch the domestic and global markets.

According to Pankaj Nema and Sourabh Nougriaya (2015) employee retention is not influenced by a single factor, but there are many factors which are responsible for retaining employees in an organization. Management need to pay attention to factors such as compensation & rewards, job security, training & developments, supervisor support culture, work environment and organization justice. The mental dimension of retention consist of work characteristics, employees always prefer flexible work tasks where they can use their knowledge and see the results of their efforts which, in turn, helps in retaining the valuable resources. The social dimension consists of the contacts that the employees have with other people, both internal and external.

STATEMENT OF PROBLEM

Job-hopping is becoming common with the rapid pace of modern life. Being a social phenomenon resulting from a variety of reasons, it does bring about a number of side-effects, such as high mobilization and instability. Not only are fresher's changing jobs frequently, but senior professionals are also increasingly falling in the trap of job hopping. Senior professionals with excellent credentials are willingly changing jobs more frequently than ever before. A well trained and knowledgeable employee leaves; the organization loses key skills, knowledge and business relationships. Moreover, there are serious costs involved in replacing that employee. The word loyalty has become old fashioned and is no more considered a success mantra. Loyalty, which once has been considered a fundamental value in an Indian organization seems to be losing its relevance. People, especially younger generation, are highly careered centric. They do not mind changing jobs too often if it helps them earn more and grow faster. They are ready to shift their loyalties for extra money, an additional perk or any other monetary benefits.

OBJECTIVES OF THE STUDY

The following objectives are framed.

1. To analyze the impact of demographic factors on employee turnover intention.
2. To identify the financial and non-financial factors influencing voluntary turnover of employees in IT industry.

HYPOTHESIS OF THE STUDY

H₀1: There is no significant difference between age and employee turnover intention factors in IT industry.

H₀2: There is no significant difference between gender and employee turnover intention factors in IT industry.

H₀3: There is no significant difference between marital status and employee turnover intention factors in IT industry.

H₀4: There is no significant difference between employee position in the organisation and employee turnover intention factors in IT industry.

RESEARCH METHODOLOGY

The study is exploratory in nature. The primary data is collected from the employees, HR managers, Senior leaders in the IT companies in Chennai with the help of a structured Questionnaire. Simple Random sampling technique is used for collecting the primary data. The data is collected from September 2014 to May 2017. The sample size is 457.

TOOLS USED

1. Percentage Analysis for determining the classification of demographic Profile.
2. Mean Score Ranking Analysis is performed to find out the important factors influencing Employee turnover in IT companies.
3. One way ANOVA is used to ascertain the impact of demographic factors on Turnover intention factors in IT industry.

ANALYSIS AND DISCUSSIONS

TABLE 1: DEMOGRAPHIC PROFILE OF IT EMPLOYEES

Particulars	Number of Respondent	Percentage
Age		
20 years to 35 years	406	88.8
36 Years to 50 Years	49	10.7
51 Years to 60 Years	2	0.4
Total	457	100.0
Gender		
Male	276	60.4
Female	181	39.6
Total	457	100.0
Marital Status		
Single	276	60.4
Married	181	39.6
Total	457	100.0
Position		
Top level	20	4.4
Middle level	150	32.8
Lower level	287	62.8
Total	457	100.0

Out of 457 respondents, 88.8% of the employees are in the age group below 35 years. 66.4% of the respondents are male and remaining 39.60 % of respondent are female. 66.4% of the respondents are unmarried and remaining 39.60 % of respondents are married. 4.4% of the respondents are top level employees, 32.80 % of respondent are middle level employees and 62.80% respondents are belong to lower level employees.

TURNOVER INTENTION FACTORS

A. Financial Factors influencing Voluntary Turnover of Employees

In 1911, Frederick Taylor and his scientific management associate described money as the most important factor in motivating the industrial workers to achieve greater productivity.

Bratton and Gold [2003] explained the rewards that an employee receives payments in relation to contribution in organization that may be cash, noncash and psychological are called rewards.

Akintoye (2000) emphasize that money remains the most important motivational strategy.

Griffeth et al. (2000) noted pay and pay-related variables have a great effect on employee turnover. Management must compensate employees adequately by paying employees based on their performance and in addition, they should give employees incentives like individual bonus, lump sum bonus, sharing of profits and other benefits. Hence, if these are put in place they would minimize employee turnover.

Table No – 2 enlist all the 8 variables that were translated into items in the questionnaire and were used for factor analysis. The mean scores of the variables and standard deviation are depicted below.

TABLE 2: FINANCIAL FACTORS

Financial Factors	Mean	Standard Deviation	Ranking Based on Mean Scores
Compensation	3.02	0.91	1
Bonus	2.89	0.71	2
Mediclaime	2.88	0.92	3
LTA and vacation pays	2.87	0.91	4
Perks	2.78	0.82	5
Shift allowance	2.76	0.92	6
Interest free loan	2.68	0.94	7
Reimbursement	2.67	0.81	8

Compensation: Compensation is the core component of the production-reward exchange process and the employment relationship. Once the employees perceive that their employers cannot offer their expected level of compensation, they may leave the organization (Mondy, 2010).

Bonus: Blakemore et al. (1987) observe lower turnover among those paid a two-part compensation scheme composed of fixed pay plus flexible bonuses. Additionally, Guthrie (2000), drawing on organizational economics literature, shows that firms using skill-based pay systems such as bonuses improve employee retention.

Mediclaime: Organizations also look after the health conditions of their employees. The employees are provided with medi-claims for them and their family members. These medi-claims include health-insurances and treatment bills reimbursements. (Manisha Gupta, 2016)

Leave travel allowances and Vacation Pays: These allowances are provided to retain the best talent in the organization. The employees are given allowances to visit any place they wish with their families. The allowances are scaled as per the position of employee in the organization (Manisha Gupta, 2016).

Perks: It was studied that the concept of additional income tax on fringe benefits. He described fringe benefits as consideration for employment provided by way of: a) any privilege, service, benefit, facility or amenity, directly or indirectly, provided by an employer, whether by way of reimbursement or otherwise to his employees including former employee or employees. Special allowance such as overtime, mobile allowances, meals, commissions, travel expenses, reduced interest loans; insurance, club memberships, etc. are provided to employees to provide them social security and motivate them, which improve the organizational productivity. Wipro provides benefits like Paid holidays, maternity benefits, and counselling sessions. TCS provides benefits like recreational room, band performance, engagement with NGO, Dance club, indoor outdoor games, 2 years education leave, paid adoption leaves, location movement, zumba classes, fitness programmes and many more.

Shift allowance: A shift allowance is an amount a company pays above its basic wage to employees who work during certain shifts in order to motivate people who work in less desirable shifts, such as an evening or overnight shift. It is also used to compensate employees who have worked overtime. The Head HR should take the responsibility of framing the *Night Shift Policy or Shift Allowance Policy* to ensure that employees are compensated for the hardship due to working in odd hours in shifts as a part of their assignment. Most of the companies pay only for the night shift. The above amount is indicative. It varies from company to company.

Interest free loan: Some companies provide interest free loans for various needs. IT service companies Cognizant and TCS, which have as many as 60,000 employees each in Chennai, said they will be extending interest-free loans worth Rs.1 lakh to all employees.

Reimbursement of the expenses: This category includes expenses that are related to an employee either in the form of a business benefit (eg. business phone) or entertainment expenses that may occur in a business setting (eg. Professional dinners with clients and colleagues or fuel expenses and travel expenses (include any kind of transportation and accommodation expenses that employees going on business trip).

B. Non Financial Factors influencing voluntary Turnover

Apart from financial factors there are non-financial factors which affect the turnover of the employees. It is been identified that there are various factors such as organizational commitment, job stress, job characteristics, promotion opportunities, pay level and rewards, quality of work-life and job satisfaction. that affect the turnover intentions of employees. Employee turnover or turnover intention are also associated with numerous other factors, such as job satisfaction, self efficacy, self-esteem, stress, gender, personal traits, corporate policies and unemployment in the market. Attributes including autonomy, task significance, and good pay have a positive impact on job satisfaction and thus employee retention, whereas exhaustion and work overload have a negative impact on satisfaction, thus increases turnover intentions Recognition, promotions, financial allowances, leaves, allowances for medical treatment and participation in decision making are the ways of upgrading the employee retention of a managerial employee.

TABLE 3: NON FINANCIAL FACTORS

Non Financial Factors	Mean	Standard Deviation	Ranking Based on Mean Scores
Attraction towards higher position	3.4004	1.17514	1
Invited by peer group	3.3720	1.05002	2
Job satisfaction	3.0591	.95445	3
Organisation culture	3.0197	.88954	4
Shift timings	2.9694	.91715	5
Bored of routine work	2.9606	.75116	6
Absenteeism	2.8271	.96125	7
Health issues and stress	2.7418	.77166	8
Welfare facilities	2.7330	.84996	9
Rowing nature of employee	2.6740	.80897	10
promotion	2.632	.8484	11
Sufficient training	2.6149	1.01331	12

Attracted towards higher position is the *first* and foremost non-financial factor with the mean score of 3.40 leading to employee turnover. **Prince (2005)** identified promotion and opportunities for growth as a significant reason for which employees decide to leave or stay in an organization and went further by identifying influential factors pertaining to career growth opportunities, are advancement plans, internal promotion and accurate career previews.

The *second* important cause for turnover in Software industry with the mean score of 3.37 is **Invitation by peer group to join the different organisation**. **Kirschbaum and Weisberg (2002)** found out that co-workers' intentions have a major significant impact on all destination options - the more positive the perception of their co-workers desire to leave, the more employees themselves wanted to leave. The researchers suggest that a feeling about co-workers' intentions to change jobs or workplace acts as a form of social pressure or justification on the employee to make a move

The *third* important cause of employee turnover intention is **Jobs Satisfaction** with the mean score of 3.06. Job satisfaction plays an important role in determining turnover of employees (**Mudor & Tooksoon, 2011**). High job satisfaction leads to low turnover. In general, dissatisfied workers are more likely to quit than those who are satisfied. **Delfgaauw (2007)** suggested that self-reported level of job satisfaction is a good predictor for job mobility and employee attrition. Thus, frequent satisfaction surveys act as smoke detectors and help in uncovering potential turnover intentions.

The *fourth* cause for employee turnover is **organisation culture**. **Kym and Park (1992)** proposed that turnover can be explained as a misfit between the corporate culture and that of IT department. Positive perceptions of organizational culture correlate to longer length of employment, (**Madaus et al., 2008**). Organizational culture was found to have an affect on organizational behavior and may be proposed as a potential moderator of voluntary turnover. Working environment is also studied and reported as an important factor in retention of employees (**Sohail et. al., 2013**).

Shift timings is the *fifth* important cause for employee turnover intention. In **Wallace's (2003)** work about managing shift work, he indicated that long working hours, unpredictable shifts, limited breaks, and heavy mental, emotional and physical demands are the concerns that lead to occupational stress Working conditions include the organisation of the work such as working hours, work schedules, work shifts, overtime, daily and weekly rest periods, emergency work, weekend work and holidays. It is been identified some important retention strategies include rewards and recognition, training and development opportunities, mentoring and coaching sessions, career planning, flexi work timing, annual performance appraisal, on site and day care facilities.

Bored of routine work is the *sixth* important cause of employee turnover. It is important for the person's abilities, personalities and skills to match the job requirements. If there is no match, the employees become bored by the job that provides no challenges or one that provides unrealistic challenges. These realities are the ones that make people leave the organization. Reported boredom is sometimes related to absenteeism.

Absenteeism is the *seventh* important cause of employee turnover. New employees have expectations but when these expectations are not met, they may start withdrawing from work using sick leave, family responsibility leave and all kinds of excuses.

Health issues and stress is the *eighth* important cause of employee turnover. **Adaji (1997)** identified lack of relaxation overwork, egomania tendency, sitting position, lack of exercise, pressure, personal behaviour such as smoking and alcohol consumption and the role of conflicts as the major sources of stress. Exhaustion and work overload have a negative impact on satisfaction, thus increases turnover intentions.

Welfare facilities are the *ninth* important cause of labour turnover. **Krueger and Rouse (1998) and Yamamoto (2011)** found that incentive programs, welfare facilities, praise, recognition, and ongoing opportunities for development improve employee retention.

Rowing nature of employee is considered as a *tenth* reason for employee turnover in the organisation. It is found that Generation Y young people expected a quick linear promotion by changing jobs on a regular basis reported that availability of alternative job opportunities had significant positive impact on turnover intentions.

Lack of Promotion opportunities is considered to be the *eleventh* important non-financial factor, if the employee is lead to turnover intention. Research studies found that there is a negative relationship between perceived promotional opportunities and turnover intention. While identifying the causes that why employees stay in the organization, extrinsic reward (including promotion) was found as one of the most mentioned reasons of staying in the organization.

Sufficient training is the *twelfth* important cause of employee turnover. It is been concluded that both on-the-job and off-the-job training have a significant effect on job mobility. There is a complex relationship between turnover and training. He suggested that establishments that enhance the skills of existing workers have lower turnover rates. However, turnover is higher when workers are trained to be multi-skilled, which may imply that this type of training enhances the prospects of workers to find work elsewhere.

AGE ON TURNOVER INTENTION FACTORS IN IT INDUSTRY

H₀1: There is no significant difference between age and employee turnover intention factors in IT industry

TABLE 4: THE AGE AND EMPLOYEE TURNOVER INTENTION FACTORS IN IT INDUSTRY

Turnover Intention Factors	Age group	Mean value	f- value	P- value	Level of significance
Financial Factors	20 – 35	55.6552	.799	.755	Not Significant
	36-50	55.3061			
	50-60	70.0000			
Non Financial Factors	20 – 35	53.7139	1.322	.075	Not significant
	36-50	51.2511			
	50-60	69.1304			

Source: Primary data

The above table reveals that there is no significant difference between age and Financial (F=0.799) and non-Financial (1.322) employee turnover intention factors in IT industry.

GENDER AND EMPLOYEE TURNOVER INTENTION FACTORS IT INDUSTRY

H02: There is no significant difference between gender and employee turnover intention factors in IT industry.

TABLE 5: THE GENDER AND TURNOVER INTENTION FACTORS

Turnover Intention Factors	Gender	Mean value	f- value	P- value	Level of significance
Financial Factors	Male	54.1667	.079	.779	Not significant
	Female	57.9890			
Non Financial Factors	Male	52.1487	1.407	.236	Not significant
	Female	55.6041			

Source: Primary data

There is no significant difference between gender and financial factor (F=0.079) and non financial factors (F= 1.407) employee turnover intention factors in IT industry.

MARITAL STATUS AND EMPLOYEE TURNOVER INTENTION FACTORS IN IT INDUSTRY

H03: There is no significant difference between marital status and employee turnover intention factors in IT industry.

TABLE 6: MARITAL STATUS AND EMPLOYEE TURNOVER INTENTION IN IT INDUSTRY

Turnover Intention Factors	Marital status	Mean value	f- value	P- value	Level of significance
Financial Factors	Unmarried	55.0217	.210	.647	Not significant
	Married	56.6851			
Non Financial Factors	Unmarried	53.0750	3.575	.049*	significant
	Married	54.1917			

Source: Primary data

** Highly Significant at 1% Level. * Significant at 5% Level.

There is no significant difference between marital status and financial factors (F=0.210) employee turnover factors in IT industry. But, there is a significant difference between marital status and non financial factors (F= 3.575) influencing employee turnover factors in IT industry.

EMPLOYEE POSITION AND EMPLOYEE TURNOVER INTENTION FACTORS IN IT INDUSTRY

TABLE 7: EMPLOYEE POSITION AND EMPLOYEE TURNOVER INTENTION FACTORS IN IT INDUSTRY

Turnover Intention Factors	Employee Position	Mean value	f- value	P- value	Level of significance
Financial Factors	Top level	51.60	.79	.97	Not significant
	Middle level	53.58			
	Lower level	57.98			
Non Financial Factors	Top level	57.1304	1.741	.002**	significant
	Middle level	56.0638			
	Lower level	51.9346			

Source: Primary data

** Highly Significant at 1% Level. * Significant at 5% Level.

There is no significant difference between employee position and financial employee turnover factors (F=0.79) in IT industry. But, there is a significant difference between employee position and non financial factors employee turnover factors (F= 1.741) in IT industry.

H03: There is no significant difference between marital status and employee turnover intention factors in IT industry.

FINDINGS OF THE STUDY

- The demographic profile of the employees reveal that 88.8% of the employees are in the age group below 35 years, 66.4% of the respondents are male, 66.4% of the respondents are unmarried and 62.80% respondents are belong to lower level employees.
- Compensation is the first, Bonus is the second, Mediclaim is the third, Leave Travel Allowance and Vacation pays are the fourth, Perks is the fifth, shift allowance is the sixth, Interest free loan is the seventh and Reimbursement is the eighth important financial factors influencing employee turnover in IT industry.
- Attraction towards higher position is the first, Invited by peer group is the second, Job satisfaction is the third, Organisation culture is the fourth, Shift timings is the fifth, Bored of routine work is the sixth, Absenteeism is the sixth, Health issues and stress is the seventh Welfare facilities is the eighth, Rowing nature of employees is ninth, Lack of promotion facilities is the eleventh and Sufficient training is the twelfth important non- financial factors influencing employee turnover in IT industry.
- There is no significant difference between age and Financial and non-Financial employee influencing turnover intention factors in IT industry.
- There is no significant difference between gender and financial factor and non financial factors influencing employee turnover intention factors in IT industry.
- There is no significant difference between marital status and financial factors employee turnover factors in IT industry. But, there is a significant difference between marital status and non financial factors influencing employee turnover factors in IT industry.
- There is no significant difference between employee position and financial employee turnover factors in IT industry. But, there is a significant difference between employee position and non financial factors employee turnover factors in IT industry.

CONCLUSION

Employee turnover is one of the hectic issue in most of the organization. Employees turnover and retention on the causes of high employee turnover which affect the most, and the companies can decrease employees turnover in order to cut the hidden cost. The Indian IT companies are vying for inorganic growth, with a quest for newer geographical areas, service offerings, domain expertise, customers and markets. Thus the organizations different levels of management follow

different strategies to retain the level of employees to increase the productivity of the organization. The overall organization climate is contributing towards the defeat the turnover in the organization to face the future challenges and competitions.

REFERENCES

1. Alan Krueger (akrueger@princeton.edu) and Cecilia Rouse(1998) The Effect of Workplace Education on Earnings, Turnover, and Job Performance Journal of Labor Economics, 1998, vol. 16, issue 1, 61-94
2. Blakemore, Diane. (1987). Semantic Constraints on Relevance. Oxford: Blackwell.
3. Brijesh Kishore Goswani, Suhmita Jha (2012), "Attrition issues and Retention Challenges of Employees", International Journal of Scientifics and Engineering Research, April – 2012, Volume 3, Issue 4, pp: 1-6.
4. Griffeth, R.W., & Hom, P.W. (2001). Retaining valued employees. Thousand Oaks, Journal of Organizational Behaviour.
5. Hassan, W., Razi, A., Qamar, R., Jaffir, R., & Sohail, S. (2013). The Effect of Training on Employee Retention. Global journal of management and business research administration and management, 13(6), 16-20.
6. Human resources management, Edition 11 – Personnel Management – Mondy R Wayne, 2010.
7. J. Delfgaauw, R. Dur, 2008 Incentives and workers' motivation in the public sector Econ. J., 118 (525) (2008), pp. 171-191
8. Jai Yashwant Advani, Sarang C Jagdale, Ajay Kumar garg and Rohat Kumar(2005) Antecedent and Consequences of "Burnout" in service personnel A Case of Indian Software Professionals, South Asian Journal of Management, Vol.12 Iss no.3, July – Sept 2005, pp 31-31.
9. Kamalabhan, Sree Rekha(2012), "Study on the antecedents employee turnover intention in ITES/ BPO sector" International Journal of Learning and change, 2012, vol 4(2), pp: 164-180.
10. Kim, Y. H. and Park, H. S. (1992). 'Stressful life events and somatic symptom of urban women', Journal of Korean Academy of Nursing, Vol. 22, No. 4, pp. 569-588
11. Kirschenbaum, & J. Weisberg, "Employee's Turnover Intentions and Job Destination Choices", Journal of Organizational Behaviour, Vol. 23, No. 1, pp. 109-125, 2002.
12. Madaus, J., Zhao, J. and Ruban, L. (2008). 'Employment satisfaction of university graduates with learning disabilities', Remedial and Special Education, Vol. 29, No. 6, pp. 323-332.
13. Manisha Purohit (2016) A Study on - Employee Turnover in IT Sector with Special Emphasis on Wipro and Infosys, Journal of Business and Management Volume 18, Issue 4.Ver. I PP 47-51
14. Manisha Purohit (2016) A Study on - Employee Turnover in IT Sector with Special Emphasis on Wipro and Infosys, Journal of Business and Management Volume 18, Issue 4.Ver. I PP 47.
15. Mudor & Tooksoon, 2011. Conceptual Framework on the relationship between Humna Resources Management practices, Job satisfaction and turnover J. Econ. Behav. Stud, 2 :41-49
16. Ohashi, Isao(2005)., Wages, Hours of work and Job Satisfaction of Retirement – Age of Worker, Japanese Economic Review, Vol – 54, No.2 pp 189-209, june 2005, <http://ssrn.com/abstract=722256>.
17. Pankaj Nema and sourabh Nougriaya - International Journal of Engineering Technology and Management Research Vol.3, Issue 1, Issn 2320-5288.
18. Prince, B.J. (2005) Career-Focused Employee Transfer Processes. Career Development International, 10, 293-309. <http://dx.doi.org/10.1108/13620430510609136> [Citation Time(s):1]
19. Singer, G. (1985) "New Approaches to Social Factors in Shiftwork", in M. Wallace (ed.)... I. (2003) "The Relationship of Work Stressors, Coping and Social Support to Psychological Symptoms among Female Secretarial Employees", Workand Stress, 17:241–63.
20. The Indian Attrition study 2008.
21. The principles of scientific management – frederick winslow taylor, 1911.
22. Tziner, A. and Meir, E. (2002), "Work adjustment: Essence and outcomes", in Tziner, A. (Ed.), Human resource management and organization behavior: Selected perspectives, Aldershot, Hampshire: Ashgate, pp. 47-82.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce & 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 to 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

