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FACTORS AFFECTING EMPLOYEE RETENTION: A CASE STUDY OF SOFTWARE COMPANIES IN BANGALORE CITY

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ABSTRACT

The study explores to identify the main factors of retention management strategies in software companies. A major reason for advocating for quality of work life has been the promise that it creates a win-win situation: improved employee satisfaction and welfare, hence increased productivity, longer employee tenure and consequently increased company profitability. Nevertheless, in the context of software companies, scant attention has been given to the empirical investigation into the influence of the quality of work life on employee tenure intention in Bangalore city. The purpose of this study is to fill this gap by examining the influence of Software employees' perceptions of the quality of work life on their tenure intention and the mediating role of job satisfaction and job commitment in this relationship as far as software companies is concerned. Five hypotheses were posited and sample data of 168 were collected from Silcon City, Bangalore 5th biggest city in India, to empirically test these hypotheses. The results of this study showed that, in the Software context, quality of work life positively and significantly influences employee job satisfaction, job commitment and consequently tenure intention. The managerial implications of the findings are discussed and limitations and future research directions are indicated.

KEYWORDS

quality of work life, job satisfaction, job commitment, tenure intention, software companies.

INTRODUCTION

Worldwide, retention of skilled employees has been of serious concern to managers in the face of ever increasing high rate of employee turnover. Today's business environment has become very competitive thus making skilled employees the major differentiating factor for most organizations. Organizations - both public and private - rely on the expertise of their employees in order to compete favorably and indeed gain competitive advantage in the international market. However, recent studies have shown that retention of highly skilled employees has become a difficult task for managers as this category of employees are being attracted by more than one organization at a time with various kinds of incentives. Furthermore, skilled employees in India are daily migrating abroad for better job conditions (Gillingham, 2008). This phenomenon is having adverse effect on investment as emigrating employees moved client's investments offshore.

Employee retention issues are emerging as the most critical workforce management challenges of the immediate future. Researches have shown that in the future, successful organizations will be those which adapt their organizational behavior to the realities of the current work environment where longevity and success depend upon innovation, creativity and flexibility. In fact, the dynamics of the work environment will have to reflect a diverse population comprised of individuals whose motivations, beliefs and value structures differ vastly from the past and from one another. This phenomenon is especially true in light of current economic uncertainty and following corporate downsizings when the impact of losing critical employees increases exponentially (Caplan and Teese, 1997).

However, researchers have rarely investigated the important influence of employees' perceptions of the quality of work life (QWL) on their tenure intention, particularly in developing countries like those in India. Even though empirical evidence from the developed countries like the USA and United Kingdom (UK) exists, such evidence has very seldom been corroborated in an Indian research context. The current study might therefore serve to confirm or deny the related quality of work life outcomes in an Indian context, as these appear to have a different pattern of values and beliefs from those of the developed Asian countries (Chinomona & Cheng, 2013). Thus, if the values supporting the workplace behaviors differ, it might be prudent to assume a priori that the meagre prior evidence from the developed parts of the world are no different, hence the need for this study. Furthermore, the software industry sector is widely recognised as the engine of economic growth and employment generation in both developed and developing countries and yet research targeting this vital sector of the economy remains scarce (Chinomona & Pretorius, 2011; Chinomona, Lin, Wang & Cheng, 2010). Notably, prior research on quality of work life and tenure intention have focused mainly on large industrial sector (e.g. Cummings & Worley, 2005; Dess et al., 2007) neglecting the Software companies. Given the unique characteristics of software, for example, low resource endowment, perhaps too, the findings from the software companies can be expected to differ from those of the large companies, hence the need for this study.

The present research is designed to fill the research gaps and to further validate the existing sparse evidence of the relationship between the quality of work life and tenure intention. This will be done by examining the influence of employee perceptions of the quality of work life and its influence on tenure intention in software companies in Bangalore city. Given that the research context is software companies in Bangalore city, an Indian country and a developing economy, it is an important contribution not only to the quality of work life and employees' tenure intention literature, but also to literature on organizational behavior within the small software companies context. Furthermore, the current study seeks to explore the influence of employee job satisfaction and job commitment on this relationship between quality of work life and tenure intention. Given the reported fundamental significance of job satisfaction and job commitment in the extant literature (e.g. Allen et al., 2003; Rhoades, Eisenberger & Armeli, 2001; Griffeth, Hom & Gaertner, 2000; Allen & Meyer, 1990) to HR practice, it is sensible to inquire about the extent to which they mediate the quality of the work life-tenure intention relationship in the Software companies. In addition, an effort is made to refer to Fairness theory (Folger & Cropanzano 2001), which was developed in the discipline of Psychology in order to explain antecedents of employees' tenure intention in the context of software companies. This endeavor is considered to provide a strong theoretical grounding for the current research.

The rest of the research work is organised as follows. A review of the literature, conceptual framework and hypotheses are presented. These are followed by a discussion on the methodology and the constructs and scales used, following which the analysis and conclusions are outlined. Finally, managerial implications, limitations and future research directions are given.

REVIEW OF RELATED LITERATURE

Fairness theory has previously been used in management studies to explain employee reactions to organizational authorities (Brockner, Fishman, Reb, Goldman, Speigel & Garden, 2007; Azar & Darvishi, 2011). Fairness theory to the current research, this study submits that, when Software employees evaluate the quality of work life at their workplace, they judge it against the should, could and would alternative scenarios. They ask themselves counterfactual questions, such as, "Would our quality of work life be better if remuneration increased, job security got better or the working conditions improved? Could the software employer have

increased the remuneration or improved the terms and working conditions? Should the Software employers, do something better? In a nutshell, the Software employees perceive the quality of work life to be unfair when they feel that they would have received better outcomes, while the Software employer could have acted differently and should have done so. On the other hand, if the Software employees perceive fairness in the three counterfactual questions, then their perceptions of the quality of work life in their company and eventually their tenure intentions should be expected to be influenced accordingly.

Compensation: Creating a compensation structure that supports an employee development program is a distinct challenge for companies. Many organizations claim to base pay raises on performance, but that is not actually the case. Some companies try to emphasize a team environment, but continue to reward people for individual achievement (Feldman, 2000). These inconsistencies can cause frustration and cynicism by employees. It is especially difficult when employees are not seeing significant pay raises, yet company leaders are richly rewarded (Feldman, 2000). The entire organization must buy into the culture of employee development. Sears created a new compensation system when they got into the business of employee development. Whereas they used to only offer pay increases to employees who were promoted, they have moved to a system where people may see a pay increase for lateral moves that are appropriate for their own development (O'Herron and Simonsen, 1995).

Skill recognition: Providing skill recognition of personal job accomplishments is an effective retention strategy for employees at any age (Yazinski, 2009). Studies indicate fulfilling peoples need for acceptance by acknowledging individual work accomplishments prolongs employment of employees (Redington, 2007). A Study by Yazinski (2009) show trends of an increased number of job applicants seeking out companies that encourage employee input, growth, education, and teamwork, beyond the traditional compensation/benefit packages offered by employers. The Gale Group (2006) states organizational benefits of personal recognition are priceless, yet statistics supports that the impact of verbal praise has the ability to enhance company loyalty, motivation, and perseverance at no extra charge. Individual skill recognition is restricted by age, and motivates positive behavior, ethics, teamwork, confidence, and growth in all employees (Redington, 2007). Thus, both skill recognition (ranging from verbal praise to incentives/rewards) and learning opportunities (growth/development) enhance individual performance, effectiveness, and retention (Agrela, et al., 2008).

JOB COMMITMENT

Many researchers have found job commitment to be the key component of establishing and maintaining long-term relationships between companies and their employees (Meyer & Allen, 1997). Employee job commitment reflects the importance of a job in the company where the employee works and the intention to continue working in that job in the future (Rhoades et al., 2001; Allen et al., 2003). Psychologists have identified affective, calculative or instrumental and normative as the main motivations of employee commitment (Meyer & Allen, 1997; Lee, Allen, Meyer & Rhee, 2001). Affective commitment means that employees want to stay in the job because they like their company, enjoy the working relationship and feel a sense of loyalty and belongingness. On the other hand, calculative commitment is the extent to which employees perceive the need to maintain a job with their company because of the significant anticipated switching costs or lack of alternatives. Normative commitment means that employees stay in the job because they feel they ought to (Cater & Zabker, 2009; Meyer & Allen, 1997). In empirical studies, employee job commitment is noted as being linked to job performance, firm productivity and citizenship behavior (Allen & Meyer 1990; Mathieu & Zajac 1990; Somers 1995).

Quality of work life (QWL): The evolution of QWL began in late 1960s emphasizing the human dimensions of work that was focused on the quality of the relationship between the worker and the working environment Rose, R. C., Beh, L. S., Uli, J., Idris, K. (2006). According to Gadon (1984), QWL efforts include the areas of personal and professional development, work redesign, team building, work scheduling, and total organizational change. QWL provides healthier, satisfied and productive employees, which in turn provides efficient and profitable organization (Sadique 2003). It is generally viewed that female employees are somewhat neglected in their work places, which in turn can lead to lower level of job satisfaction and employee productivity. In this study, the quality of work life is defined as the extent to which employees in a Software companies are able to satisfy important personal needs through their experiences at their workplace (Igbaria, Parasuraman & Badawy, 1994). Thus, an individual's quality of work life is defined by their affective reactions to both objective and experienced characteristics within the Software companies working environment. In the management discipline in general, prior research often links the quality of work life to job-related outcomes such as, inter alia, employee job effort, productivity, low absenteeism and organizational performance.

Rewards & Benefits: Hackman and Oldhams (1980) highlighted the constructs of QWL in relation to the interaction between work environment and personal needs. They emphasized the personal needs are satisfied when rewards from the organization such as compensation, promotion, recognition and development meet their expectations, which will lead to an excellent QWL. Later, Maccoby (1984) identified the job satisfaction of employees and supervisors of Bell System over a five-year period. He found that the employees and supervisors were satisfied with their pay and benefits and were also motivated to work productively, but they were dissatisfied with the technology in use and felt too much supervisory control.

JOB SATISFACTION

Job satisfaction represents a combination of positive or negative feelings that workers have towards their work. Meanwhile, when a worker employed in a business organization, brings with it the needs, desires and experiences which determinates expectations that he has dismissed. Job satisfaction represents the extent to which expectations are and match the real awards. Job satisfaction is closely linked to that individual's behaviour in the work place (Davis et al., 1985). The current study defines employee job satisfaction as a positive affective state resulting from the appraisal of all the aspects of a job by the employee (Silvestro & Cross, 2000). Such employee job satisfaction can be derived from economic outcomes or social interactions at the workplace. Overall, when the Software administration, service support, rewards and Software policies are perceived to be fair, the employee will be satisfied. Evidence mounting from previous studies indicates that job satisfaction is the most "robust" antecedent of employee commitment, service quality delivery, organizational citizenship behavior, and low employee turnover intention (Lovemore, 1998; Silvestro & Cross, 2000; Hartline & Ferrell, 1996).

EMPLOYEE RETENTION

Worldwide, retention of skilled employees has been of serious concern to managers in the face of ever increasing high rate of employee turnover. Today's business environment has become very competitive thus making skilled employees the major differentiating factor for most organizations. Organizations - both public and private - rely on the expertise of their employees in order to compete favorably and indeed gain competitive advantage in the international market. However, recent studies have shown that retention of highly skilled employees has become a difficult task for managers as this category of employees are being attracted by more than one organization at a time with various kinds of incentives. Furthermore, skilled employees in India are daily migrating abroad for better job conditions (N. Srinivas kumar, 2016). This phenomenon is having adverse effect on investment as emigrating employees moved client's investments offshore.

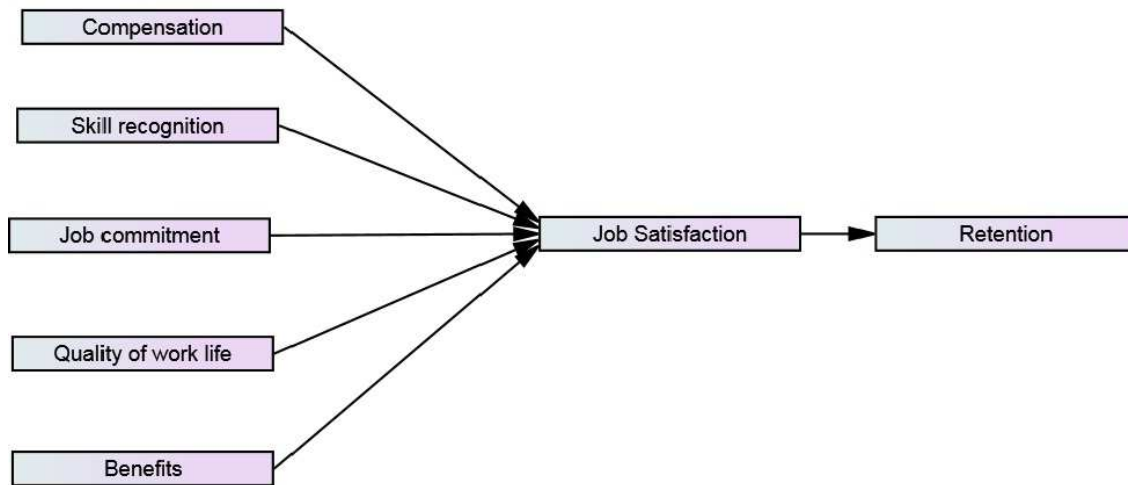
CONCEPTUAL MODEL AND RESEARCH HYPOTHESIS

Employee satisfaction is the satisfaction of employees with their jobs or the degree to which employees like their jobs. Employee satisfaction elements can be considered in relative terms, as proposed in equity theory, in which employees evaluate the fairness of exchange and base their satisfaction-related elements on the comparison of the ratio of personal outcomes (pay, recognition, opportunity and advancement) and personal inputs (time, effort, knowledge and skills). Important elements that affect employee satisfaction and retention, which are used in this paper, are: salary benefits and Quality of work life, Job commitment and compensation.

The authors theorize that firm would further reduce its turnover rate if it applies reward systems in the form of skill recognition plans to employees across the organization. As several other research studies have indicated that compensation in the form of salary only may not be sufficient to attract, satisfy or retain employees, such as benefits of working conditions, quality of work life. Similarly, the study by revealed that although salary, job commitment and work-life balance are important, it is the absence of opportunity for professional growth and development that affects retention and satisfaction.

Job commitment is strategic to the organisation's goals and thus should be able to ensure employee satisfaction, employee retention, employee development and better job satisfaction. Thus, an exchange process takes place with compensation. The survey hypotheses are:

FIGURE 1: RESEARCH MODEL



Source: Survey 2016

RESEARCH DESIGN AND METHODOLOGY

The survey adopted case study research design in which qualitative and quantitative evaluation were utilized leveraging subjective approach in order to collect relevant and substantive data. One hundred and fifty-six copies of questionnaire were administered among the software employees in Bangalore city, out of which one hundred and ten copies were retrieved representing a response rate of 70.5% while the remaining copies were either not returned or uncompleted. However, the data utilized for the survey were derived from 70.5% valid copies of questionnaire as at the time of the survey.

Simple random sampling technique was adopted for this study, which is a procedure of giving every subject in a population equal chance of appearing in the selection. Research instrument adopted for data collection was a structured questionnaire focused on the variables of the survey, which were adapted from literature reviewed, quality of work life, job commitment. Each of the items was based on a 5-point Likert scale, which allows respondents state the potency of each of the items listed in the questionnaire. Using IBM Statistical Package for the Social Sciences (SPSS), Structural Equation Modeling (SEM), as a statistical instrument for testing and estimating relationships (correlations and regression) between variables (observed and unobserved) was adopted for analyzing data collected from the self-administered questionnaire for this survey. Structural Equation Modeling is suitable for both testing of theory and development, which represents different models in assessing the validity of theories with empirical data. The proposed survey hypotheses are:

- H₁: Compensation have positive impact on employees’ satisfaction and retention.
- H₂: Skill recognition has positive impact on employees’ retention.
- H₃: Job commitment has positive impact on employees’ retention.
- H₄: There is positive impact of quality of work life on employees’ satisfaction and retention.
- H₅: Benefits have positive effect on employees’ retention and satisfaction.
- H₆: There is a positive relationship between employees job satisfaction and their retention intention in software companies.

RESULTS AND ANALYSIS

Structural equation modelling (SEM) was used to test the proposed model and is a method suitable for samples of more than 200 respondents (Snoj *et al.*, 2004). SEM is mostly used in social sciences, especially in testing hypotheses of causal influences (Snoj *et al.*, 2004). Compared with multivariate procedures, SEM is a more powerful alternative that takes into account the correlated independents, measurement error and multiple latent independents (Byrne, 2000, p.54). SEM has been widely used in empirical studies (Kennedy *et al.*, 2001; Sirdeshmukh *et al.*, 2002). To test the proposed relationships among the study variables, structural equation modelling (SEM) was conducted using the AMOS 20 program (Arbuckle, 2010). **Model testing**

The Conceptual Model was developed from the SEM model. The estimated structural equation model for the Conceptual Model is presented in Table 1. Generally, all the fit indices are either equal or above the rule of thumb; observed NFI value is 0.943, which is an acceptable fit (NFI rule of thumb suggests ≥ 0.90 ; Tabachnick and Fidell, 2007); in similar direction, TLI = 0.701.; CFI = 0.967; and RMSEA = 0.089, and by these results, all indices are acceptable fit, CFI rule of thumb suggests $>.90$ is good; $>.95$ is very good; RMSEA rule of thumb suggests $<.05$ is good; $<.08$ is acceptable. As obtained in results of the analysis, the model shows a good fit to the data, and the summary of the observed indices is shown in table 1.

TABLE 1 SUMMARY OF MODEL FIT (N=120)

FIT INDEX	Recommended Values	Observed Values
Normed Fit Index (NFI)	$\geq 0.90^*$	0.943
Comparative Fit Index(CFI)	$\geq 0.90^{**}$	0.967
Tucker-Lewis Index (TLI)	$\geq 0.70^*$	0.701
Construct reliability (CR)	$\geq 0.70^*$	0.799
RMSEA	$\leq 0.08^{**}$	0.089
SMCC (Squared multiple correlation coefficient)	$\leq 0.3^{**}$	0.3 to 0.5
Chi-square/df	$\leq 3.00^{**}$	7.804

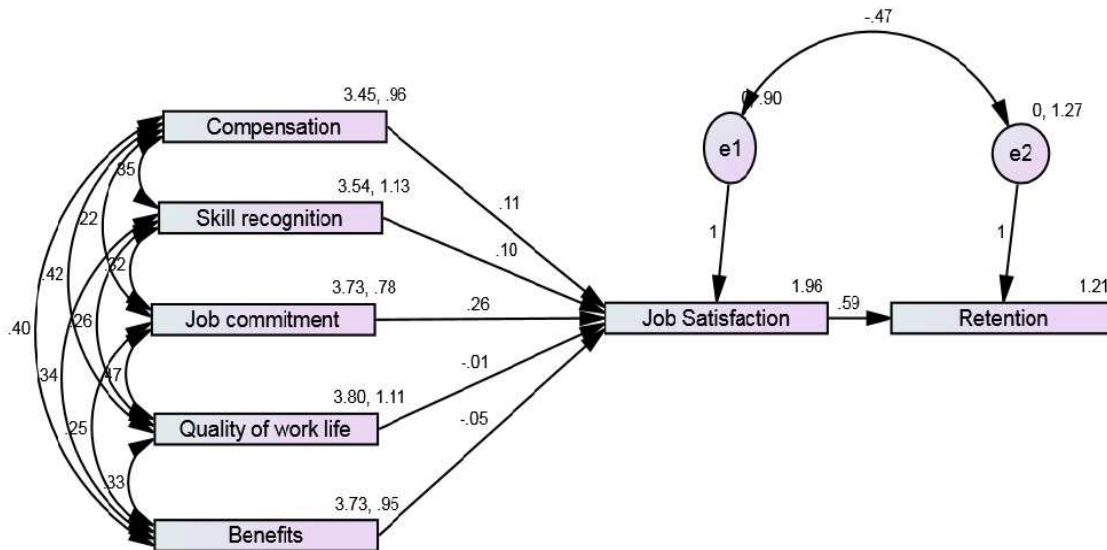
Source: SEM analysis primary data

The measure of fit for employee satisfaction are summarised by the TLI (0.701) and the CFI (0.967). Although the TLI is a bit lower, the value of the CFI approximates to 0.9 and hence the model is judged to have an acceptable fit. All measures associated with the construct are statistically significant. For each measure, the null hypotheses that the true value of the coefficient is zero is rejected at the 0.001 level of significance. All measures have the correct positive signs. With respect to the SMCC, all measures for satisfaction have an acceptable coefficient ranging from 0.3 to 0.5. Composite reliability (0.799) exceeds the minimum threshold of 0.7. From the results, an overall assessment is that the measurement model for employee satisfaction is acceptable.

The results of the survey model are graphically depicted in figure 2, which displays the path coefficients of the significant relationships that exist among the observed variables. This is carried out in two parts; (i) correlation between five observed variables, and (ii) multiple regression by which these observed predictors (compensation, skill recognition, job commitment, Quality of work life and benefit) predicting one outcome variable (job satisfaction), which has a direct prediction on retention.

Generally, looking at the correlation coefficient paths, close association exists among the observed variables. For instance, the path coefficient value between quality of work life and compensation is 0.42, which is positive and significant; in the same vein, the relationship between benefits and compensation is .40; skill recognition and compensation is .35; benefits and skill recognition is .34. Evidently, the results of the multiple regressions indicate strong relationship between the observed variables, and these are reflected in the tested hypotheses.

FIGURE 2: RESULTS OF RESEARCH MODEL



The direct regression coefficient value between compensation and job satisfaction is 0.11, which is significant. Therefore, the first hypothesis that says “Compensation has positive impact on employee Job satisfaction” is accepted. The second hypothesis “skill recognition has positive impact on employee Job satisfaction” is also accepted based on the regression coefficient value of 0.10, which is positively significant. Similarly, the direct coefficient path from job commitment to job satisfaction is 0.26, which is evident that the postulated hypothesis three that says “commitment have positive impact on employees’ Job satisfaction” should be accepted. The direct coefficient path from quality of work life to job satisfaction is -.01. which is evident that the postulated hypothesis four that says “quality of work life has negative impact on employee Job satisfaction” should be rejected. It is important to state that all the postulated hypotheses are accepted based on the coefficient path values obtained from the analysis expect quality of work life. Above all, the coefficient path value from performance to retention is 0.59, which indicates that performance has a strong predictor of employee retention.

The overall fit of the structural model was adequate and the recommended statistics for the overall structural equation model fit indices were $\chi^2/df = 7.804$; GFI=0.913; CFI=0.967; IFI=0.971; NFI=0.943; RFI =0.701 and RMSEA=0.080. As shown in Table 2, the completely standardized path estimates indicate significant relationships among the constructs at $p < 0.01$. These results provided for the entire proposed five research hypothesis but supports for the three research hypothesis. The path coefficients for H1, H2, H3, H4 H5 and H6 are $\beta = 0.11$, $\beta = 0.10$, $\beta = 0.26$, $\beta = -0.01$ and $\beta = -0.05$ respectively. Quality of work life, benefits of employee both are showing negative values. For this measure, the null hypotheses that the value of the coefficient is negative signs. Hence it concluded that H4 and H5 are not supported measures associated with the construct are not statistically significant.

TABLE 2: RESULTS OF STRUCTURAL EQUATION MODEL ANALYSIS

Path	Hypothesis	Path Coefficients (β)
Employee Perception of Compensation (COM) → Employee Job Satisfaction (ES)	H1	.11 ^a
Employee Perception of Skill recognition (ESR) → Employee Job Satisfaction (ES)	H2	.10 ^a
Employee Perception of Job commitment (EJC) → Employee Job Satisfaction (ES)	H3	.26 ^a
Employee Quality of work life (QWL) → Employee Job Satisfaction (ES)	H4	-.01 ^a
Employee Fringe Benefits (EFB) → Employee Job Satisfaction (ES)	H5	-.05
Employee Job Satisfaction (ES) → Employee Retention intention (ERI)	H6	.59 ^a

Structural Model Fits: $\chi^2/df = 7.804$; GFI=.913; CFI=.967; IFI=.971; RFI=.701; NFI=.943; and RMSEA=.0080.

^aSignificance Level $p < .10$; ^bSignificance Level $p < .05$; ^cSignificance Level $p < .01$.

For the overall employee job retention scale, as it has five components, for evaluating convergent validity of a construct with various components is the CFA. The consists of examining the correlation matrix of the five components. Significant correlation between them indicates that the components converge into a common construct, thus satisfying convergent validity. As it is shown in table 3 all the correlation coefficients are significant at 0.01 level.

TABLE 3: INTER-CONSTRUCTS CORRELATION MATRIX

RESEARCH CONSTRUCTS	COM	ESR	EJC	QWL	EFB
Employee Compensation (COM)	-				
Employee Skill recognition (ESR)	.333**	-			
Employee Job commitment (EJC)	.258**	.335**	-		
Employee Perceptions of Quality of Work Life (QWL)	.417**	.231*	.504**	-	
Employee Fringe-Benefits (EFB)	.401**	.329**	.289**	.320**	-

($p < 0.10$; Sample size = 120)

DISCUSSION AND MANAGERIAL IMPLICATIONS

As obtained in the literature, the underlying theory of compensation sees compensation as a predictor of behaviour, in other words, reward or compensation can influence a repeat of behaviour. In opposite direction, several other research studies have indicated that compensation in the form of salary only may not be sufficient to attract, satisfy or retain employees, such as benefits of working conditions, skill recognition, or repeated behavior, the study by revealed that although salary, skill recognition and work-life balance are important, it is the absence of opportunity for professional growth and development that affects retention and satisfaction.

Compensation is strategic to the organisation's goals and thus should be able to ensure employee satisfaction, employee retention, employee development and better organizational growth. From the result of the study, the findings showed that there are positive significant relationships among compensation, skill recognition, commitment, and negative values showing quality of work life and fringe benefits. In other words, that, there are correlations between these variables which invariably predict satisfaction because as put it, there is a link between compensation/benefit packages employee satisfaction levels, and turnover and concluded that organizations that have better compensation systems cum policies in place put a very positive impact on their employees thereby committing them to the organisation and such will be less likely to leave it.

Because of the strong relationship between these components of job commitment and job satisfaction are affected positively which is a strong predictor of employee retention is of the opinion that the task in compensation management is to develop policies and strategies that will attract, satisfy, retain and motivate employees thereby leading to employee satisfaction and retention. This encourages top performers to work harder and helps build a competitive atmosphere in the organization as it supports the achievement of business objectives.

However, the followings are the managerial implications of the results of the above model;

- Since efforts are directed towards achievement of the goals and the efforts are not in isolation to the ability of the employees, then ability should be enhanced through training, development, capacity building premiums, orientation and reorientation, counselling programmes, etc.
- Organizations will do well if employees motivation is not taken for granted, knowing well that workers come to work with expectations and needs they want to satisfy via their work efforts.
- Managers must make known to employees concerning the reward attached to each performance target so that each employee know what he/she can expect in exchange for his/her efforts at every level of performance.
- Managers must ensure that rewards are matched to employees' needs and preferences. Therefore, managers will do well to motivate employees if they offer what is called cafeteria compensation.

In conclusion, Managers must ensure that rewards distributed to employees are dynamic and constantly re-evaluated to ensure their transparency and fairness to all employees so as to continue to have their dedication, commitment and loyalty, which is the major drive for keeping contented and satisfied employees, thus avoiding turnover but ensuring retention of vibrant employees.

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