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A STUDY ON THE EMPLOYEE RETENTION AT GREAVES COTTON LIMITED, RANIPET, TAMIL NADU

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ABSTRACT

The employee is significant in the organization to maintain the production level in affirmative terms and then their presence is also important. But now-a-days more internal and peripheral pressure front runs to the drop the efficiency of the employees productivity. So employee hit on to switch over from one to another organization. At this stage the Organization proceeds with obligatory steps to retain the employees by adopting various retention strategies. Before adopting such strategies, the research is carried out to evaluate the perspectives of employees with regards to the Organization on various grounds related to their reasons of turnover, reasons for job satisfaction and few more issues.

The sampling technique adopted in this research is disproportionate stratified random sampling. The data were collected from the employees of Greaves of five different divisions namely, Senior Production Associate (SPA), Light Agriculture Engine (LAE), Manufacturing service, Assembly and Operations. The primary data were collected from the employees of Greaves of about 180 employees. Before that, with 20 employees pilot study was done where the questionnaire were distributed and validated using reliability test of SPSS Version 21.0. The secondary data were collected from the research papers, articles from journals. The research hypotheses framed were tested using ANOVA, Chi square test, Paired sample T test and correlation. The percentage analysis were carried out. Retention comprises important elements such as the need or content, search and choice of strategies, goal-directed, behavior, careerdevelopment, and performance satisfaction. The increasing attention paid towards retention is justified with several reasons. Motivated employees come out with new ways of doing jobs.

Keywords: Retention, Productivity, Motivation, Employee Satisfaction.

1. INTRODUCTION

Employee retention refers to the various policies and practices which let the employee stick to an organization for a longer period of time. It is a known fact that retaining the best employees ensure customer .satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning and deeply imbedded organizations knowledge and learning.Intelligent employers always relies the importance of retaining the best talent. Retaining talent has never been so important in the Indian scenario. In prominent Indian metros at least there is no dearth of opportunities for the best in the business or even for the second or third best. Retention of key employees and treating attrition troubles has never been so important to companies.

2. OBJECTIVES

- ❖   To study the relationship between Job satisfaction and retention of employees of Greaves.
- ❖   To identify work strategy that gives to appropriate employee retention.
- ❖   To identify the factors causing dissatisfaction of employees.
- ❖   To identify the elements that is motivating the employees.
- ❖   To explore the main retention factor for employee retention.

3. REVIEW OF LITERATURE

Mor et.al., (2001)in their study indulges in metaanalysis of 25 articles regarding the association between demographic variables, personal perceptions, and organizational conditions. The result portrays that burnout, job dissatisfaction, availability of employment alternatives, low organizational and professional commitment, stress and lack of social support are the strongest agents that leads to turnover. The intention of the employees to leave the organization might be personal in few cases but in case of organizational or job based decision to

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leave, then comes the role of the managers and policy makers to prevent turnover.Brown et.al., (2003)in their research intends to explore the employee attitudes toward the mission in a youth and recreation service organization. Generally the employees expressed their affirmative attitudes towards the organization mission, and those attitudes were concerned with employee satisfaction and proposal to remain in the organization. Dissatisfaction of the employees override employees mission attachment and increases the turnover.

Reiche(2008) in their paper throw into the concept of turnover with the aid of finding the typology of retention activities and exploring their relevance in multinational corporations with reference to foreign subsidiaries in the radiance of home and host country effects. This study contributes to the conceptual framework stating the possibility of enhancing the retention capacity by MNCs. The author suggests to facilitate the home country retention practices in such a way that they should be easily adaptable by the employees of different subsidiaries with regards to the corresponding context.Kyndt et.al., (2009)in their study deals with the employee retention by throwing special interest on employee's learning as it is observed as a retention supporting activity. The questionnaires were distributed over 349 employees. And 11 employees underwent interview which was conducted in order to portray the quantitative results. The results were found to be in affirmative terms with regards to appreciation and prompting of the employees towards employee retention.Sharma et.al.,(2010) in their study look over the event employee retention in the ITeS sector in the Tri city of Chandigarh, Mohali and Panchkula with the mind to build up the suitable strategies that could facilitate the employers to maintain the valuable talents of their organization. The intention of this work to cram the HR practices being followed in that respective area for the accomplishment of job satisfaction, to study the degree of employees attrition prevailing, and to study the correlation between the job satisfaction and employee retention. Added to that prevalence of talent management to retain the employees to their apt positions were also examined. The test used for the assessment of the data were t – test, chi square test and correlation.

Deery et.al., (2015)scrutinizes the themes of talent management, work life balance and retention strategies in the hospitality industry. The literature survey was conducted to emphasize a discussion of successful talent management. The keyword search was carried out in the mainstream of management research which paved the path to divide the literature into four themes, namely, employee attitudes, personal employee dimensions, work life balance and organizational strategies for employee retention. The literature survey shows that work life balance appears to have become one of the key factors while addressing the issues of employee engagement and retention.

4. RESEARCH METHODOLOGY

The researcher used questionnaire as primaryand used journals, research papers and websites as secondary data. The researcher used descriptive research type. The researcher used convenience sampling as it involves selecting the sample elements using some convenient method without going through the rigor of sampling method.Pilot study was conducted with 20 samples and the main course of the study was conducted with 180 samples of five divisions namely, Senior Production Associate (SPA), Light Agriculture Engine (LAE), Manufacturing service, Assembly and Operations from Greaves Cotton Limited, Ranipet. The researcher used stratified random sampling where the data would be collected from different strata or layers of the employees with uneven numbers from different divisions. SPSS tools used were Chi square, correlation and paired sample t test.

5. RESEARCH HYPOTHESES OF THE STUDY

H_1 =There is a significant relationship between age of the employee and their attitude towards their co-worker relations.

H_2 = There exist a positive impact of the experience of the employees on their relationship with their subordinates.

H_3 = There is a significant difference between educational qualification of the employees and their attitudes towards job security.

H_4 = There is a significant relation between the experience of the employees and leave allowance provided.

H_5 = There is a significant relation between the designation of the employees and the bonus they receive.

H_6 = There is a positive correlation between the experience of employee and attitude towards job status.

H_7 = Age of the employees and the guidance received by their superiors are significantly related to each other.

H_8 = Designation of the employee and the incentives they receive are related to each other.

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H_9 = There is a significant difference between the educational qualification of the employees and the practice of performance appraisal carried out.

H_{10} = Experience of the employees and their attitude towards the quantum of work are significantly related to each other.

H_{11} = There is a significant difference between the age of the employees and recruitment policies made available.

H_{12}= There is a significant relation between the experience of the employees and the equipments provided to them to carry out their work.

Reliability test

A. Case Processing Summary

Cases	N	Percentage
Valid	20	100.0
Excluded	0	0
Total	20	100.0

B. Reliability statistics

Cronbach's Alpha	N of items
0.196	28

Inference

Since the value of Cronbach's Alpha is less than 1.00 i.e. 0.196 (0.196<1.00), then the questionnaire with 28 items is said to be valid and reliable.

Hypothesis Testing

Chi square

Table No. 1
Co worker relationship - Cross tabulation

Age of the employee		Satisfied	Neutral	Total
Below 20 years	Count	6	10	16
	Expected Count	10.8	5.2	16.0
21 – 30 years	Count	96	40	136
	Expected Count	92.2	43.8	136.0
31 – 40 years	Count	20	8	28
	Expected Count	19.0	9.0	28.0
Total	Count	122	58	180
	Expected Count	122.0	58.0	180

Table No. 1(a)   Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.379[a]	2	0.025
Likelihood Ratio	6.822	2	0.033
Linear-by-Linear Association	3.628	1	0.057
N of Valid Cases	180		

Inference

The alternate hypothesis H_1 is accepted as the p value is less than 0.05 at 5% level of significance. Therefore, there is a significant relation between age of the employee and the attitude towards their co-worker relationship.

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Table No. 2
Experience with Subordinate relationship

Correlations			
Experience with subordinate relationship		**Experience**	**Subordinate relationship**
Experience	Pearson Correlation	1	0.006
	Sig. (2-tailed)		0.932
	N	180	180
Subordinate relationship	Pearson Correlation	0.006	1
	Sig. (2-tailed)	0.932	
	N	180	180

Inference

The alternate hypothesis is accepted as the positive correlation exist between the two factors. Hence, there exist a positive impact of the experience of the employees on their relationship with their subordinates.

Table No. 3
Educational qualification with Job security

Paired Samples Correlations				
		N	Correlation	Sig.
Pair 1	Education Qualification & Job Security	180	0.104	0.166

Table No. 3 (a)

Paired Samples Test									
		Paired Differences					**t**	**df**	**Sig. (2-tailed)**
		Mean	**Std. Deviation**	**Std. Error Mean**	**95% Confidence Interval of the Difference**				
					Lower	**Upper**			
Pair 1	Education Qualification - Job Security	-0.41111	0.61443	0.04580	-0.50148	-0.32074	8.977	179	0.000

Inference

The alternate hypothesis is accepted as the positive correlation exist between the two factors and also p value is 0.000 which is less than 0.05 at 5% level of significance. Hence, there is a significant relationship between Educational Qualification of the employees and their attitudes towards job security.

Table No. 4
Experience with Leave allowance

Descriptive								
Leave allowance								
Experience	**N**	**Mean**	**Std. Deviation**	**Std. Error**	**95% Confidence Interval for Mean**		**Minimum**	**Maximum**
					Lower Bound	**Upper Bound**		
0 to 5 Year	69	2.5217	0.50319	0.06058	2.4009	2.6426	2.00	3.00
5 to 10 Year	102	2.3824	0.48836	0.04836	2.2864	2.4783	2.00	3.00

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10 to 15 Year	9	2.1111	0.33333	0.11111	1.8549	2.3673	2.00	3.00
Total	180	2.4222	0.49529	0.03692	2.3494	2.4951	2.00	3.00

Table No. 4 (a)

ANOVA					
Leave allowance					
Experience	**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	1.717	2	0.858	3.600	0.029
Within Groups	42.195	177	0.238		
Total	43.911	179			

Inference

The alternate hypothesis H_1 is accepted as the p value is less than 0.05 at 5% level of significance. Therefore, there is a significant relation between the experience of employee and leave allowance provided.

Table No. 5
Designation with Bonus

Paired Samples Correlations				
		N	**Correlation**	**Sig.**
Pair 1	Designation & Bonus	180	0.065	0.384

Table No. 5 (a)

Paired Samples Test								
		Paired Differences						
		Mean	**Std. Deviation**	**Std. Error Mean**	**95% Confidence Interval of the Difference**		**t**	**df**	**Sig. (2-tailed)**
					Lower	**Upper**			
Pair 1	Designation - Bonus	1.20556	1.00110	0.07462	1.05831	1.35280	16.156	179	0.000

Inference

The alternate hypothesis is accepted as the positive correlation exist between the two factors and also p value is 0.000 which is less than 0.05. Hence, There is a significant relationship between designation of the employee and the bonus they received.

Table No. 6
Experience with Job status

Correlations			
Descriptive		**Experience**	**Job Status**
Experience	Pearson Correlation	1	0.083
	Sig. (2-tailed)		0.268
	N	180	180
Job Status	Pearson Correlation	0.083	1
	Sig. (2-tailed)	0.268	
	N	180	180

Inference

The alternate hypothesis is accepted as the positive correlation exist between the two factors. Hence, There is a significant relationship between experience of the employees with job status.

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Table No. 7
Age with Superior guidance

Descriptive								
Superior Guidance								
					95% Confidence Interval for Mean		**Minimum**	**Maximum**
Age	**N**	**Mean**	**Std. Deviation**	**Std. Error**	**Lower Bound**	**Upper Bound**		
Below 20 years	16	2.2500	0.44721	0.11180	2.0117	2.4883	2.00	3.00
21-30 Years	136	2.3456	0.47732	0.04093	2.2646	2.4265	2.00	3.00
31-40 years	28	2.2500	0.44096	0.08333	2.0790	2.4210	2.00	3.00
Total	180	2.3222	0.46863	0.03493	2.2533	2.3911	2.00	3.00

Table No. 7 (a)

ANOVA					
Superior Guidance					
	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	0.304	2	0.152	0.689	0.503
Within Groups	39.007	177	0.220		
Total	39.311	179			

Inference

The null hypothesis H_0 is accepted as the p value is greater than 0.05 at 5% level of significance. Therefore, there is a significant relation between the Age of the employee and the guidance received by the superior are significantly related to each other.

Table No. 8
Designation with Incentives

Paired Samples Correlations				
Descriptive		**N**	**Correlation**	**Sig.**
Pair 1	Designation& Incentives	180	0.090	0.227

Table No. 8 (a)

Paired Samples Test									
		Paired Differences					**t**	**df**	**Sig. (2-tailed)**
		Mean	**Std. Deviation**	**Std. Error Mean**	**95% Confidence Interval of the Difference**				
					Lower	**Upper**			
Pair 1	Designation - Incentives	1.23333	0.97511	0.07268	1.08991	1.37675	16.969	179	0.000

Inference

The alternate hypothesis is accepted as the positive correlation exist between the two factors and also p value is less than 0.05. Hence, There is a significance relationship between designation of the employee and the incentives they received are related to each other.

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Table No. 9
Educational qualification with Performance appraisal

Paired Samples Correlations				
		N	Correlation	Sig.
Pair 1	Educational Qualification & Performance appraisal	180	0.119	0.110

Table No. 9 (a)

Paired Samples Test								
		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Educational Qualification - Performance appraisal	-0.53333	0.67186	0.05008	-0.63215	-0.43452	-10.650	179	0.000

Inference

The alternate hypothesis is accepted as the positive correlation exist between the two factors and also p value is less than 0.05. Hence, there is a significant difference between the Educational qualification of the employees and the practice of Performance appraisal carried out.

Table No. 10
Experience with Quantum of work
Table No. 10 (a)

Descriptive								
Quantum of work								
Experience	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
0 to 5 Year	69	2.1304	0.33925	0.04084	2.0489	2.2119	2.00	3.00
5 to 10 Year	102	2.2451	0.43227	0.04280	2.1602	2.3300	2.00	3.00
10 to 15 Year	9	2.4444	0.52705	0.17568	2.0393	2.8496	2.00	3.00
Total	180	2.2111	0.40924	0.03050	2.1509	2.2713	2.00	3.00

Inference

The alternate hypothesis H_1 is accepted as the p value is less than0.05 at 5% level of significance. Therefore, Experience of the employees and their attitude towards the quantum of work are significantly related to each other.

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Table No. 11
Age with Recruitment policy

					95% Confidence Interval for Mean			
Descriptive								
Recruitment policy								
Age	**N**	**Mean**	**Std. Deviation**	**Std. Error**	**Lower Bound**	**Upper Bound**	**Minimum**	**Maximum**
Below 20 years	16	2.3125	0.47871	0.11968	2.0574	2.5676	2.00	3.00
21-30 Years	136	2.3088	0.47942	0.04111	2.2275	2.3901	1.00	3.00
31-40 years	28	2.4286	0.57275	0.10824	2.2065	2.6507	2.00	4.00
Total	180	2.3278	0.49388	0.03681	2.2551	2.4004	1.00	4.00

Table No. 11 (a)

ANOVA					
Recruitment policy					
	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	0.337	2	0.169	0.689	0.504
Within Groups	43.324	177	0.245		
Total	43.661	179			

Inference

The null hypothesis H_0 is accepted as the p value is greater than 0.05 at 5% level of significance. Therefore, there is no significant relation between the age of the employees and the recruitment policies made available.

Table No. 12
Experience with Equipment provided

					95% Confidence Interval for Mean			
Descriptive								
Equipment Provided								
Age	**N**	**Mean**	**Std. Deviation**	**Std. Error**	**Lower Bound**	**Upper Bound**	**Minimum**	**Maximum**
0 to 5 Year	69	2.1739	0.38181	0.04596	2.0822	2.2656	2.00	3.00
5 to 10 Year	102	2.2941	0.45790	0.04534	2.2042	2.3841	2.00	3.00
10 to 15 Year	9	2.5556	0.52705	0.17568	2.1504	2.9607	2.00	3.00
Total	180	2.2611	0.44047	0.03283	2.1963	2.3259	2.00	3.00

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Table No. 12 (a)

ANOVA					
Equipment Provided					
	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	1.416	2	0.708	3.762	0.025
Within Groups	33.312	177	0.188		
Total	34.728	179			

Inference

The alternate hypothesis H_1 is accepted as the p value is less than 0.05 at 5% level of significance. Therefore, there is a significant relation between the experience of employee and equipment provided to them to carry out their work.

6. FINDINGS
❖ 75.6 percent of respondents belongs to the 21-30 years age category.
❖ 100 percent of respondents are male
❖ 61.1 percent of respondents are married.
❖ 59.4 percent of the respondents have completed degree.
❖ 38.9 percent of respondents are those employees of division of manufacturing service.
❖   56.7 percent of the employees are having 6-10 years of experience.
❖ 88.3 percent of the respondents are satisfied with job security.
❖ 88.9 percent of the respondents are satisfied with job status.
❖ 78.9 percent of the respondents are satisfied with the quantum of work.
❖ 73.9 percent of the respondents are satisfied with the equipments provided to work.
❖ 45 percent of the respondents are satisfied in case of other facilities.
❖ 56. 7 percent are satisfied with the appreciation they receive from their superiors, when they give their feedback.
❖ 76.1 percent of the respondents are satisfied with their policies and procedure.
❖ 74.4 percent of the respondents are satisfied with availability of counseling.
❖ 67.8 percent of the respondents are satisfied with superior guidance.
❖ 58.9 percent of the respondents are satisfied with the superior relationship.
❖ 66.7 percent of the respondents are satisfied with their co-worker relationship.
❖ 58.9 percent of the respondents are satisfied with their subordinate relationship.
❖ 66.7 percent of the respondents are satisfied with the recruitment policy.
❖ 70 percent of the respondents are satisfied with mode of selection.
❖ 72.2 percent of the respondents are satisfied with training programmes.
❖ 62.8 percent of the respondents are satisfied with promotional policy.
❖ 63.9 percent of the respondents are satisfied with transfer policy.
❖ 64.4 percent of the respondents are satisfied with leave rules.
❖ 63.9 percent of the respondents are satisfied with grievanceredressal procedure.
❖ 76.7 percent of the respondents are motivated by performance appraisal.
❖ 78.9 percent of the respondents are motivated by incentives they receive.
❖ 73.9 percent of the respondents are motivated by bonus.
❖ 66.7 percent of the respondents are motivated by career development.
❖ 57.8 percent of the respondent are motivated by the recreational activities.
❖ 57.8 percent of the respondents are motivated by leave allowance.
❖ 58.9 percent of the respondents are motivated by PF loans.
❖ 62.8 percent of the respondents are motivated by promotions.
❖ 59.4 percent of the respondents are motivated by their personal life.

7. SUGGESTIONS
Right people must be hired for the right job with an emphasis of following the right procedure and focus on their development need so, it would be if few changes can be made in case of recruitment, mode of selection

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and training the employees. This paves the path for the employers to make necessary changes and retain their talented employees at their organization.

8. FURTHER SCOPE OF THE STUDY

It would be fine to proceed on with the complete and detailed evaluation of all the employees of Greaves Cotton Limited is done analyzing their values, interests and satisfaction level with all the criteria of the work place. So that the results of the above mentioned evaluation gives the management to frame the appropriate retention strategies and in turn, to retain their talented and valuable employees for a long time.

9. CONCLUSION

Retention comprises important elements such as the need or content, search and choice of strategies, goal-directed, behavior, careerdevelopment, and performance satisfaction. The increasing attention paid towards retention is justified with several reasons. Motivated employees come out with new ways of doing jobs. They are quality oriented as well productively work towards the welfare of the organization.

Several approaches to retention are available. Early theories are too simplistic in their approach towards retention. They need to have certain techniques that help them change the behavior of employees of this generation.

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