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### A STUDY ON EMPLOYEE RETENTION STRATEGIES TO RETAIN LOYAL EMPLOYEES AT DANLY INDIA PRIVATE LIMITED, RANIPET, TAMILNAD

V.S.Palaniammal<sup>\*1</sup>, K.Kayalvizhi<sup>2</sup> & D.Aarthi<sup>3</sup>

<sup>\*1</sup>Assistant Professor, Department of Management Studies, DKM College for Women, Vellore

<sup>2</sup>Research Scholar, Department of Management Studies, DKM College for Women, Vellore

<sup>3</sup>Assistant Professor, Department of Psychology, DKM College for Women, Vellore

#### ABSTRACT

The Employee retention is the conscious and deliberate effort to retain quality individuals on the company payroll. Organization need to consider individuals learning needs and address them suitably by creating learning opportunities for them. Effective HR practices can reduce employee turnover and increase employee retention within an organization.

The purpose of this research is to discover various factors affecting and influencing employee retention, to know the causes attrition and to find the ways to reduce attrition among employees. The sample consists of 130 employees, which were drawn using the convenience sampling method. This study focuses on the employee retention strategies followed by human resource in Danly (India) private limited. The study variables of the employee retention strategies are infrastructure of the company, compensation, personnel policies and procedure in force, training, career development programs, rewards and recognition, workload, work-life balance, peer relationship, workload, growth opportunities, employee benefits. The survey questionnaire was used in this study as a research instrument to measure the employee retention strategies. Correlation analysis, Chi-square analysis, Analysis of variance (ANOVA) was used for hypothesis testing. The study result of analysis revealed a significant impact on employee retention strategies followed in the organization. It shows that employee retention is in moderate level. The factor that most affect the employee retention is infrastructure of the company and rewards and recognition. The compensation and training has a relationship with employee retention. For policies and procedures has a very less effect with employee retention in company.

**Keywords:** *Employee, turnover, retention, motivation, attrition, organization.*

#### 1. INTRODUCTION

Employee retention consists of procedures through which employees are enhanced to become part of the organization for longer period of time until the employee gets retired or until the project gets completed. Retention of key employee is critical to long term health and success of any organization. However, retaining competent employee is more important than hiring. Organizations are always searching for talented employees and spent time and money on their employees for future return aspects. Factors like lack of skilled workforce, economic growth and employee turnover demand to devise policies to increase employee retention. It is hard to measure the exact cost associated with turnover for organizations. We are in knowledge era. In this era, human resource has gained paramount importance as they are the carriers of the knowledge. Organizations can't afford to consider human beings as a passive resource. Human resource is known as human capital and is considered very critical. Human resources are the only resource in this knowledge economy which can give one organization a competitive edge over other organization. Knowledge workers are in demand in every industry.

#### 2. REVIEW OF LITERATURE

**Sheikh et.al, (2010)** in their study aims to observe the impact of Human Resource Management practices such as career development opportunities, supervisory support, working environment, rewards and work-life policies to retain the employees in The Islamia University of Bahawalpur and the banks in Bahawalpur. The data was collected through questionnaire which was distributed to 101 respondents. The outcome of the study states that there exists an affirmative relationship of the above mentioned practices with that of employee retention.

**Govaertset.al, (2011)** in their study explores the factors that manipulate the employee retention among 972 employees comprising clerks, with regards to diverse profit and non-profit organizations. The outcome of the



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research depicts that the fact, it is important to evaluate the learning of the employees when the employers think about retaining their employees. Allowing workers to enhance their learning of interest would motivate and encourage them to continue with the same organization. According to the study, the perception of the employees of the organizations was remained as main constraint of this research work.

**Sinha, (2013)** this study focuses with the intention to analyze the major issues with regards to the retention of the pharmaceutical employees in Dehradun city and also to identify the major causes of high level of attrition. This research explores the control of HR policies, compensation and benefits, work pressure and relationship with the superiors on employee retention. In the highly synchronized pharmaceutical industry, jobs have become more stressful and highly obscured.

**Paille, (2013)** in their study look over to determine the relationships between perceived job alternatives like the objectives to search, to leave the job and organizational citizenship behavior. Two surveys were conducted using two different samples where former is about 651 and the later is about 226 samples. Both the studies portrayed the fact that the organizational citizenship behavior throw in towards the organizational rather organizational citizenship behavior contributing towards individuals. Then the outcomes state that relationships between organizational citizenship behavior and intention to search a new job and intention to quit the current working organization are different. The findings states that one half of the research module emerges as a generalized one and the other half of the research emerge out to be explained with reference to employment.

**Awan, (2013)** in their paper throw into the concept of quantitative study and is to explore the collision of employee orientation on employee retention. The close ended questionnaire was framed with the likert scale which was distributed to employees of service sector organizations in Pakistan. The outcome of this research was, orientation has an impact on retention and it was recommended to make the orientation programs very strong and useful in order to enhance the job satisfaction and retention of employees in confirmatory terms.

**Jumana Maryam Leghari, (2014)** in their study examines the responsibility of Human Resource Management practices on organizational performance and employee retention. Human Resource Management practices administer a significant role in retention of employees and also enhancement of effective organizational performance. In this research a conceptual model is developed which was supported by several researchers.

**Sanskriti Joseph et.al, (2014)** this is an empirical study which strives to explore the prediction effect of organizational attractiveness on employee retention. The incidental cum random sampling technique were adapted to allocate the data collection made from 200 employees (Third class) of State Bank of India, Chhattisgarh state. In this study correlation research design was adopted. Prediction effect was explored by utilizing hierarchical regression analysis. The outcome of the study portrays that organizational effectiveness serves as a significant predictor of employee retention.

**Zyl van Y. et.al, (2014)** this study aims at exploring the staff retention in an information management environment. 50 workers employed in an information management environment have been selected as the respondents and the data were collected from them using questionnaire. The questionnaire was utilized to gauge employee job satisfaction and to identify job satisfaction factor. The findings revealed that the factors listed in the following order were the most important job satisfaction factors. The factors in the order as said before are communication, good working conditions, job security, opportunities for learning and growth and recognition.

**Froiland et.al, (2015)** in this study the employee retention is influenced by myriad factors like leadership style of management, individual employee's built-in motivation, burnout, collective morale of staff and the influence of the family, salary and desirability of job's location. According to this study it is determined that employees who believe their organization as an ethically sound organization stay for longer duration in the organization.

**Okoe et.al, (2016)** in their study it is determined the effects of job satisfaction, employee commitment, and workplace friendship and team culture on service recovery performance. This study adopts survey research design. There were 372 respondents who were mainly frontline employees from the various service sectors in Ghana. The convenience sampling method was used in this study. For hypotheses testing this study uses multiple linear regression analysis. The findings implicate the job satisfaction, employee commitment,



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workplace friendship and team culture significantly uses the positive force on service recovery performance of frontline employees and in turn these factors have an impact on betterment of employee satisfaction and retention.

### 3. OBJECTIVES OF STUDY

- ❖ To study the practices and strategies adopted to enhance employee retention in Danly.
- ❖ To identify various factors affecting and influencing employee retention.
- ❖ To examine the level of motivation in the organization.
- ❖ To determine the stress level of employees in the organization.
- ❖ To know the reasons for attrition and to find the ways to reduce attrition among employees.

### 4. RESEARCH METHODOLOGY

The researcher used questionnaire as an instrument for collection of primary data and secondary data were collected from research papers and online articles. The researcher prefers descriptive research design method for this study. In this research, non-probability sampling was adopted and under which convenience sampling method was used. The study was held with a sample size of 130 which includes four divisions namely, Production supervisor, Assembly, Quality control inspector, Operator in Danly India Pvt. Ltd. Target respondents are employees of the manufacturing unit of the organization. The data analysis tools used were Correlation analysis, Chi-square analysis, Analysis of Variance (ANOVA) for revealing the relationship among variables.

### 5. RESEARCH HYPOTHESES OF THE STUDY

- $H_1$  - There is a significant relationship between the experience of the employee and their attitude towards job security in the organization.
- $H_2$  - There is a significant relationship between the qualification of the employee and their job status in the organization.
- $H_3$  - There is a significant relationship between the age of the employee and the training provided to them in the organization.
- $H_4$  - There is a significant relationship between the marital status of the employee and their work-life balance with the organization.
- $H_5$  - There is a significant relationship between the gender of the employee and their superior's guidance provided to them in the organization.
- $H_6$  - There is a significant positive correlation between the superior-subordinate relationship of the employee and their team relationship in the organization.
- $H_7$  - There is a significant correlation between performance appraisal system of the organization with the incentives and bonus provided to the employee.
- $H_8$  - There exist a positive correlation impact of the training provided to the employee and the career development programs conducted by the organization.
- $H_9$  - There is a no significant association between the experience of the employee and their job status in the organization.
- $H_{10}$  - There is a significant association between the designation of the employee and the rewards and recognition provided to them in the organization.
- $H_{11}$  - There is a significant association between the experience of the employee and the benefits provided to them in the organization.
- $H_{12}$  - There is a significant association between age factor of the employee and the workload provided to them in the organization.
- $H_0$  - There is no significant association between the gender of the employee and their peer relationship in the organization.



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## Hypothesis Testing

### Chi square

#### 1. Experience of the employee with their job security in the organization

Degree of freedom at 5% level of significance

$$= (r-1)*(c-1)$$

$$= (3-1)*(5-1)$$

$$= 8 \text{ d f}$$

$$\text{Calculated value} = 44.229$$

$$\text{Table value} = 15.51$$

$$\text{Calculated value} > \text{Table value}$$

$$44.229 > 15.51$$

### **Inference**

From the above calculation it is depicted that calculated value is greater than the table value. So, the alternate hypothesis **H<sub>1</sub> is accepted**. Therefore, there is a significant relationship between the experiences of the employee with their attitude towards job security in the organization.

H<sub>0</sub> – There is no significant relationship between the experience of the employee and their attitude towards job security in the organization - **Rejected**

H<sub>1</sub> – There is a significant relationship between the experience of the employee and their attitude towards job security in the organization – **Accepted**

#### 2. Qualification of the employee with their job status

Degree of freedom at 5% level of significance

$$= (r-1)*(c-1)$$

$$= (4-1)*(5-1)$$

$$= 12 \text{ d f}$$

$$\text{Calculated value} = 48.4766$$

$$\text{Table value} = 21.026$$

$$\text{Calculated value} > \text{Table value}$$

$$48.4766 > 21.026$$

### **Inference**

From the above calculation it is depicted that the calculated value is greater than the table value. So, the alternate hypothesis **H<sub>2</sub> is accepted**. Therefore, there is a significant relationship between the qualification of the employee and their job status in the organization.

H<sub>0</sub> – There is no significant relationship between the qualification of the employee and their job status in the organization - **Rejected**

H<sub>2</sub> – There is a significant relationship between the qualification of the employee and their job status in the organization - **Accepted**

#### 3. Age of the employee with the training provided to them in the organization

Degree of freedom at 5% level of significance

$$= (r-1)*(c-1)$$

$$= (3-1)*(5-1)$$

$$= 8 \text{ d f}$$

$$\text{Calculated value} = 19.9864$$

$$\text{Table value} = 15.51$$

$$\text{Calculated value} > \text{Table value}$$

$$19.9864 > 15.51$$



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### Inference

From the above calculation it is depicted that the calculation value is greater than the table value. So, the alternate hypothesis **H<sub>3</sub> is accepted**. Therefore, there is a significant relationship between the age of the employee and the training provided to them in the organization.

H<sub>0</sub>-There is no significant relationship between the age of the employee and the training provided to them in the organization –**Rejected**

H<sub>3</sub> –There is a significant relationship between the age of the employee and the training provided to them in the organization – **Accepted**

### 4. Marital status of the employee with their work-life balance in the organization

Degree of freedom, with 5% level of significance

$$= (r-1) * (c-1)$$

$$= (2-1) * (5-1)$$

$$= 4 \text{ d f}$$

$$\text{Calculated value} = 38.872$$

$$\text{Table value} = 9.488$$

$$\text{Calculated value} > \text{Table value}$$

$$38.872 > 9.488$$

### Inference

From the above calculation it is depicted that the calculated value is greater than the table value. So, the alternate hypothesis H<sub>4</sub> is accepted. Therefore, there is a significant relationship between the marital status of the employee and their work-life balance in the organization.

H<sub>0</sub> – There is no significant relationship between the marital status of the employee and their work-life balance in the organization –**Rejected**

H<sub>4</sub>- There is a significant relationship between the marital status of the employee and their work-life balance in the organization – **Accepted**

### 5. Gender of the employee with Superior's guidance provided to the employee

Degree of freedom at 5% level of significance

$$= (r-1) * (c-1)$$

$$= (2-1) * (5-1)$$

$$= 4 \text{ d f}$$

$$\text{Calculated value} = 25.2874$$

$$\text{Table value} = 9.488$$

$$\text{Calculated value} > \text{Table value}$$

$$25.2874 > 9.488$$

### Inference

From the above calculation it is depicted that the calculated value is greater than the table value. So, the alternate hypothesis **H<sub>5</sub> is accepted**. Therefore, there is a significant relationship between the gender of the employee and the superior's guidance provided to the employee in the organization.

H<sub>0</sub>- There is no significant relationship between the gender of the employee and the superior's guidance provided to the employee in the organization – **Rejected**

H<sub>5</sub>–There is a significant relationship between the gender of the employee and the superior's guidance provided to the employee in the organization –**Accepted**

### Correlation

*Table No. 1 Superior-subordinate relationship with the team relationship*

Satisfaction level	Superior-subordinate relationship (X)	Team relationship (Y)	(X <sup>2</sup> )	(Y <sup>2</sup> )	(XY)
Highly satisfied	0	2	0	4	0
Satisfied	89	104	7921	10816	9256
Neutral	39	20	1521	400	780



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Dissatisfied	2	4	4	16	8
Highly dissatisfied	0	0	0	0	0
Total			9446	11236	10044

$$r = \frac{\sum xy}{\sqrt{\sum x^2 \sum y^2}} = 0.9749$$

### Inference

From the above table and calculation it is depicted that the alternate hypothesis **H<sub>6</sub> is accepted**. Therefore, there is a significant positive correlation between the superior-subordinate relationship of the employee and their team relationship in the organization.

H<sub>0</sub> – There is no significant positive correlation between the superior-subordinate relationship of the employee and their team relationship in the organization – **Rejected**

H<sub>6</sub> – There is a significant positive correlation between the superior-subordinate relationship of the employee and their team relationship in the organization – **Accepted**

*Table No. 2 Performance appraisal system with incentives & bonus provided to employee*

Satisfaction level	Performance appraisal system of the organization (X)	Incentives and bonus provided to employee (Y)	(X <sup>2</sup> )	(Y <sup>2</sup> )	(XY)
Highly satisfied	2	0	4	0	0
Satisfied	98	102	9604	10404	9996
Neutral	29	28	841	784	812
Dissatisfied	1	0	1	0	0
Highly dissatisfied	0	0	0	0	0
Total			10450	11188	10808

$$r = \frac{\sum xy}{\sqrt{\sum x^2 \sum y^2}} = 0.9995$$

### Inference

From the above table and calculation it is depicted that the alternate hypothesis **H<sub>7</sub> is accepted**. Therefore, there is a significant correlation between the performance appraisal system of the organization with incentives and bonus provided to the employee of the organization.

H<sub>0</sub>- There is no significant correlation between the performance appraisal system of the organization with the incentives & bonus provided by the organization - **Rejected**

H<sub>7</sub>- There is a significant correlation between the performance appraisal system of the organization with the incentive & bonus provided by the organization – **Accepted**

*Table No. 3 Training provided with career development programs*

Satisfaction level	Training provided to the employee by the organization (X)	Career development programs conducted by the organization (Y)	(X <sup>2</sup> )	(Y <sup>2</sup> )	(XY)
Highly satisfied	12	2	144	4	24
Satisfied	94	90	8836	8100	8460
Neutral	19	38	361	1444	722
Dissatisfied	1	0	1	0	0
Highly dissatisfied	4	0	16	0	0
Total			9358	9548	9206

$$r = \frac{\sum xy}{\sqrt{\sum x^2 \sum y^2}} = 0.9739$$



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### Inference

From the above table and calculation it is depicted that the alternate hypothesis **H<sub>1</sub> is accepted**. Therefore, there exists a positive relationship between the training provided to the employee in the organization with the career development programs conducted by the organization.

H<sub>0</sub>- There is exists no positive relationship between the training provided to the employee in the organization with the career development programs conducted by the organization -**Rejected**

H<sub>1</sub>- There is exists a positive relationship between the training provided to the employee in the organization with the career development programs conducted by the organization -**Accepted**

### ANOVA

Table No. 4 Experience of the employee with their job status

Sources of variations	Sum of square (SOS)	Degree of freedom (d f)	Mean square (MS)	Variance ratio, F - ratio	F- test for 5%
Between Samples	1440.59	v1 =k-1 =5-1 =4	$\frac{1440.59}{4}$ =360.1475	$F = \frac{MSB}{MSE}$ $= \frac{360.14}{401.8}$	F(4,10)
Within Samples	4018.74	v2 = N-k =15-5 =10	$\frac{4018.74}{10}$ =401.8		
<b>F - Value</b>				<b>0.8963</b>	<b>3.48</b>

Degree of freedom, v1 = 4, v2 = 10,

Table value = 3.48,

Calculated value, F-ratio = 0.8963,

Calculated value < Table value

0.8963 < 3.48

### Inference

From the above table the F-ratio is calculated as 0.8963 and it is depicted that the null hypothesis **H<sub>0</sub> is accepted**. And therefore, there is no significant association between the experience of the employee and their job status in the organization.

H<sub>0</sub> – There is no significant association between the experience of the employee and their job status in the organization – **Accepted**

H<sub>1</sub> –There is a significant association between the experience of the employee and their job status in the organization –**Rejected**

Table No. 5 Designation of the employee with the rewards and recognition provided to employee

Sources of variations	Sum of Square (SOS)	Degree of freedom (d f)	Mean Square (MS)	Variance ratio, F - ratio	F – test for 5 %
Between Samples	340.5	v1 = k-1 = 5-1 = 4	$\frac{340.5}{4}$ =85.125	$F = \frac{MSB}{MSE}$ $= \frac{85.125}{19.23}$	F(4,15)
Within Samples	288.5	v2 = N-k = 20-5 = 15	$\frac{288.5}{15}$ =19.23		
<b>F - Value</b>				<b>4.426</b>	<b>3.06</b>

Degree of freedom, v1 = 4, v2 = 15,

Table value = 3.06,

Calculated value, F- ratio = 4.426,

Calculated value > Table value

4.426 > 3.06



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### Inference

From the above table the F-ratio is calculated as 4.426 and it is depicted that the alternate hypothesis **H<sub>10</sub>** is **accepted**. And therefore, there is a significant association between the designation of the employee and rewards and recognition provided to them in the organization.

H<sub>0</sub>- There is no significant association between the designation of the employee and rewards and recognition provided to them in the organization – **Rejected**

H<sub>10</sub> –There is a significant association between the designation of the employee and rewards and recognition provide to them in the organization – **Accepted**

*Table No. 6 Experience of the employee with the benefits provided to the employee*

Sources of variations	Sum of square (SOS)	Degree of freedom (d f)	Mean square (MS)	Variance ratio, F-ratio	F - test for 5%
Between Samples	2.084	v1 = k-1 =5-1 = 4	$\frac{2.084}{4}$ =0.521	$F = \frac{0.521}{0.0092}$	F(4,10)
Within Samples	0.092	v2= N-k = 15-5 =10	$\frac{0.092}{10}$ =0.0092		
<b>F - value</b>				<b>56.63</b>	<b>3.48</b>

Degree of freedom, v1 = 4, v2 = 10,

Table value =3.48,

Calculated value, F-ratio = 56.63,

Calculated value > Table value

56.63 > 3.48

### Inference

From the above table the F-ratio is calculated as 56.63 and it is depicted that the alternate hypothesis **H<sub>11</sub>** is **accepted**. And therefore, there is a significant association between the experiences of the employee and their job status in the organization.

H<sub>0</sub> – There is no significant association between the experience of the employee and their job status in the organization - **Rejected**

H<sub>11</sub> – There is a significant association between the experience of the employee and their job status in the organization –**Accepted**

*Table No. 7 Age factor of the employee with workload provided to them in the organization*

Sources of variations	Sum of square (SOS)	Degree of freedom (d f)	Mean square (MS)	Variance ratio, F-ratio	F –test for 5%
Between Samples	1064.663	v1= k-1 = 5-1 =4	$\frac{1064.663}{4}$ =266.165	$F = \frac{MSB}{MSE}$ $= \frac{266.16}{37.267}$	F(4,10)
Within Samples	372.67	v2=N-k =15-5 =10	$\frac{372.67}{10}$ = 37.267		
<b>F -value</b>				<b>7.1421</b>	<b>3.48</b>

Degree of freedom, v1 = 4, v2 = 10,

Table value = 3.48,

Calculated value F-ratio = 7.1421,

Calculated value > Table value

7.1421 > 3.48



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### Inference

From the above table the F-ratio is calculated as 7.1421 and it is depicted that the alternate hypothesis  $H_{12}$  is **accepted**. And therefore, there is a significant association between age factor of the employee and the workload provided to them in the organization.

$H_0$  – There is a no significant association between age factor of the employee and the workload provided to them in the organization -**Rejected**

$H_{12}$  – There is a significant association between age factor of the employees and the workload provided to them in the organization– **Accepted**

*Table No. 8 Gender of the employee with their peer relationship*

Sources of variations	Sum of square (SOS)	Degree of freedom (d f)	Mean square (MS)	Variance ratio, F-ratio	F – test for 5%
Between Samples	860	$v_1 = k-2$ $= 5-1=4$	$\frac{860}{4}$ $= 215$	$F = \frac{MSB}{MSE}$ $= \frac{215}{224.8}$	F(4,5)
Within Samples	1124	$v_2 = N-k$ $= 10-5=5$	$\frac{1124}{5}$ $= 224.8$		
<b>F-value</b>				<b>0.9598</b>	<b>5.19</b>

Degree of freedom,  $v_1 = 4$ ,  $v_2 = 5$ ,

Table value = 5.19,

Calculated value = 0.9598,

Calculated value < Table value

$0.9598 < 5.19$

### Inference

From the above table the F-ratio is calculated as 0.9598 and it is depicted that the null hypothesis  $H_0$  is **accepted**. And therefore, there is a significant association between the gender of the employee and their peer relationship in the organization.

$H_0$  – There is no significant association between the gender of the employee and their peer relationship in the organization – **Accepted**

$H_{13}$  – There is a significant association between the gender of the employee and their peer relationship in the organization –**Rejected**

## 6. FINDINGS

- ❖ The prominent part of 66% of the respondents belongs to the 21-30 years age category.
- ❖ The 82% of respondents are male.
- ❖ The major parts of 84% of the respondents are married.
- ❖ The 72% of the respondents have completed degree level in education.
- ❖ The 80% of respondents belongs to “Operator category”.
- ❖ The 78% of respondents are having 6 to 10 years of experience.
- ❖ The 61% of respondents are paid with a salary between 5,000 to 10,000 rupees.
- ❖ The 74% of respondents are satisfied with their job security.
- ❖ The 59% of respondents are satisfied with the infrastructure provided by the company.
- ❖ The 64% of the respondents are satisfied with their job status.
- ❖ The 71% of respondents are satisfied with the compensation provided by the company.
- ❖ The 74% of respondents are satisfied with the procedure and policies in force in the company.
- ❖ The 72% of respondents are satisfied with the training provided in the organization.
- ❖ The 63% of respondents are satisfied with the rewards and recognition provided in the organization.
- ❖ The 75% of respondents are satisfied with the performance appraisal system in the organization.
- ❖ The 78% of respondents are satisfied with the incentives and bonus provided with the organization.
- ❖ The 69% of respondents are satisfied with career development programs conducted in the organization.
- ❖ The 56% of respondents are satisfied and with their work-life balance with the organization.



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- ❖ The 46% of respondents are highly satisfied with their peer relationship in the organization.
- ❖ The 67% of respondents are satisfied and with their superior's guidance for their feedback on their work in the organization.
- ❖ The 57% of respondents are highly satisfied in their current work-load provided by the company.
- ❖ The 81% of respondents are satisfied with the leave policies of the organization.
- ❖ The 68% of respondents are satisfied with their superior-subordinate relationship in the organization.
- ❖ The 63% of respondents are satisfied with the growth opportunities provided to the employees of the organization.
- ❖ The 46% of respondents are highly satisfied with the benefits like medical facilities, loans, salary, promotion, etc., provided by the company.
- ❖ The 60% of respondents are motivated by the recreational activities programmed in the company.
- ❖ The 80% of respondents are satisfied with the encouragement given to them by the company to take initiatives.
- ❖ The 80% of respondents are satisfied with the team relationship with their co-workers in the organization.

### 7. SUGESSTIONS

The infrastructure of the company could be renovated for the good working environment of the employees. This in turn contributes the productivity of the organization. The employees should be recognized more for their talents and good work in the form of rewards which in turn helps the development of employee loyalty and commitment towards the organization. Suitable employee must be hired for the precise job with an implication of following the exact practice and focus on their growth so, it would be if some reformation can be made ready in case of staffing, and training and development of the employees. This floors the way for how a manager has to make essential changes and to preserve capable employee within the organization.

### 8. FUTHER SCOPE OF THE STUDY

Further, the focus of the study was limited to establishing the employee retention strategies adopted in the organization. Further research can be carried on the broader aspects by considering the impact of the HR practices on employee retention.

### 9. CONCLUSION

Attracting and retaining key employees is always a challenge, but it has become more difficult due to the competition for skilled employees. The companies that successfully attract and retain key employees offer high compensation packages and dynamic work environment. The employees hold the opinion that compensation/rewards contribute to improving an employee's loyalty and retention towards organization. So, in order to raise the employee retention level in the organizations can bring up new innovative activities like recreations, paid holidays and other employee benefits. As these factor would help to retain the employees in the company for longer duration.

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