

A Study on Techniques Adopted for Employee Retention in Elhanan Management Services.

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Abstract:

The research titled “A Study On Techniques Adopted For Employee Retention In Elhanan Management Services” Chennai was conducted. Employee retention is that the systematic effort to retain the present employees by providing the best policies and acknowledging various expectations of the workers. The challenge isn't only to draw in talented employees and to retain them. The objective of the study is to research the organizational factors influencing worker retention and to seek out individual factors leading employees to go away from the organization and look at the necessary conditions to retain the employees. The study has done through a descriptive research method and the collection of primary data has done through a single cluster sampling method under the probability sampling method. The research design followed during this study is descriptive research. The questionnaire is used to collect primary data and conceptual review is used for secondary data collection through books, websites. From the study, the findings show that the respondents are not satisfied with compensation benefits & working environment, the employees feel that their workload is high. The company can implement a better working environment for the employees; they will provide proper job rotation to motivate them. Provide flexible work schedules to the employees.

Keywords: Employee retention ,retention, job satisfaction, Chennai, India.

I Introduction

Effective worker retention is a scientific attempt via way of means of employers to create and foster surroundings that encourage present-day personnel to stay hired via way of means of having guidelines and practices in area that deal with their various wishes Retention of key personnel is vital to the long time fitness and fulfillment of any organization. It is a acknowledged reality that maintaining your exceptional personnel guarantees patron satisfaction, improved product sales, glad colleagues and reporting staff, powerful succession making plans and deeply imbedded organizational expertise and learning. Employee retention subjects as organizational problems including schooling time and investment, misplaced expertise, insecure personnel and a expensive proposition for an organization. Various estimates propose dropping a center supervisor in maximum agencies prices as much as 5 instances of his salary. Whenever the financial system choices up, it's going to have fantastic effect at the task marketplace ensuing in greater employment options. This could cause excessive turnover rates.

II Review of literature

Daisy Ofosuhene Kwenin, Stephen Muathe, Robert Nzulwa (2013): The look at objectives to decide the affiliation among rewards and worker retention and additionally to Assess the affect of task pleasure on personnel' purpose to live with Vodafone Ghana. The pattern length became 142 personnel representing 10% of the goal population. (Vodafone Limited. Ghana Employee Rewards -Recognition Programs -Job Satisfaction -Quitting Intentions The empirical overview confirmed that during order for businesses to do a higher paintings in preserving personnel they ought to apprehend the elements that encourage personnel.

Dorothea Wahyu Ariani (2013): This look at examined the connection among worker engagement, organizational citizenship conduct (OCB) and counterproductive paintings conduct (CWB). consisted of 507 personnel (with reaction fee 92 %) of 550 personnel from carrier industries. (Yogyakarta Indonesia.) Organizational citizenship conduct -Counterproductive paintings conduct engagement is associated definitely to OCB and negatively to CWB however OCB and CWB are the separate constructs. Organizationally directed OCB and CWB are specific varieties of conduct due to the fact CWB is against OCB

Felicity AsieduAppiah, Eric Kontor and David Asamoah (2013): The look at became to pick out regularly used human aid control sports withinside the mining enterprise in Ghana and their impact on worker retention The Questionnaires and interviews had been used to gather information from a pattern of a hundred and fifty (150) respondents. (Ghana) Training and improvement -Recruitment and choice Communication and statistics sharing -Compensation and incentive policies. Human aid control practices like Communication and Compensation had been regularly practiced and evaluated in the employer to get entry to the worker retention.

Muhammad Imran Hanif and Shao Yunfei (2013): The Implementation of expertise control techniques together with HR practices allows in preserving personnel for lengthy durations of time. The pattern length of 2 hundred respondents became undertaken and the questionnaire became floated to HR managers at specific levels.(Chengdu-Republic of China) Succession planning -Employer's branding -Motivation improvement policies -Training and improvement Findings of the above studies that the effectiveness of a logo sign to capability personnel is depending on the consistency, clarity, credibility, and related investments withinside the company logo.

Ologbo C. Andrewa, Saudah Sofianb (2012): The major goal is ascertaining the uncertainty approximately the affect of man or woman elements of worker engagement on paintings consequences the usage of the measures of worker engagement. The individuals of this look at had been 104 HR officials on the Inland Revenue Board of Malaysia Employee Communication -Employee Development -Organization Commitment -Peer Support The findings of this look at supported that social trade theory (SET) may be used as a theoretical framework in information the assemble of worker engagement and retention.

Saket Jeswani and Souren Sarkar (2008): To Examine the impact of engagement on Individual consequences consisting of task effectiveness and retention. The pattern length of this look at became 150. (North Carolina, USA Feeling valued -Career Development -Two Way Communication -Good Quality Line Managem. To end result finish if expertise engagement isn't always evaluated and dealt with as quickly as feasible disengaged abilities will multiply and terrible expertise pleasure troubles can end result in: Decreased Motivation.

III Objectives

Primary objective:

1. To study the employee retention strategies adopted in Elhanan Management Services Chennai.

Secondary objective:

2. To study the organizational factors influencing employee retention strategies
3. To find the individual factors leading employees to leave the organization
4. To examine the necessary conditions to retain the employees

IV METHODOLOGY

Research Design

A studies layout is an issue plan specifying the techniques and techniques for amassing and reading the wanted information. It is the body paintings for the studies plan of action. Research layout primarily based totally at the descriptive studies method using the survey approach and evaluation is made in this number one information accrued for this tasks study

Value	Df	Asymptotic Significance (2-sided)
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Measures

The standard populace length taken within side the assignment is one hundred fifty above .The standard pattern length taken within side the assignment is 111 respondents of employees. The statistical evaluation gear used are spss for checking out the hypothesis, Chi Square check within side the spss device and ANOVA in spss device.

Procedure

The number one information are the ones, which might be accrued clean for the primary time and consequently show up to be unique in character. Here the cluster sampling approach is used to acquire the information-the usage of questionnaire. We acquire number one information for the duration of the path of doing experiments in an experimental studies. In our studies, information changed into accrued thru the questionnaire approach. Secondary information are the ones are already been accrued with the aid of using a person else. The secondary information are accrued with the aid of using reading numerous substances like agency profiles, magazines, journals, beyond records, reviews and websites.

V RESULTS AND DISCUSSIONS

From the analysis of the data collected, the following results were obtained:

There is significant positive relationship between age group/income levels with the

1. Since p value is higher than 0.05, we accept the alternate hypothesis and reject the null hypothesis. Therefore, there is a different between age and employee retention.

54 ce lls (9 0. 0 %)	Pearson Chi-Square	41.765 ^a	42	.481
	Likelihood Ratio	48.278	42	.234
	Linear-by-Linear Association	1.612	1	.204
	N of Valid Cases	111		

have expected count less than 5. The minimum expected count is .03

- The table illustrate the relationship between reward and employee retention. The correlation between reward and employee retention is -.409 which indicates that strongly negative correlation.

Correlations

		REWARD	EMPLOYEE RETENTION
REWARD	Pearson Correlation	1	-.409**
	Sig. (2-tailed)		.000
	N	111	111
EMPLOYEE RETENTION	Pearson Correlation	-.409**	1
	Sig. (2-tailed)	.000	
	N	111	111

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

- Significance level 0.251 which is high 0.05 there is a statistically a no significant relationship between the Gender and Employee Retention. The null hypothesis is accepted.

ANOVA

- GENDER:

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3.908	14	.279	1.253	.251
Within Groups	21.389	96	.223		
Total	25.297	110			

Hypothesis: 1

Null hypothesis (Ho) is reject There is no association between age and employee retention in the organization Alternate hypothesis(H1) is Accepted There is association between age and employee retention in the organization.

Hypothesis: 2

Null hypothesis H0 is Rejected there is no relationship between reward and employee retention. Alternate hypothesis H1 Accepted there is significant relationship between reward and employee retention .

Hypothesis: 3

Null hypothesis H0 is Accepted significance level 0.251 difference between gender and employee retention. Alternate hypothesis H1 is Rejected There is no significance difference between gender and employee retention.

VI Suggestions

- Provide mentoring and career development programme to the management staffs
- Reward the employees in terms of bonus, incentives according to their performance.
- Provide proper job rotation to motivate the employees.
- Provide employees with work schedule which are flexible enough to suit their needs.
- The management has to discuss career anchor to the employees in the organization. From this, the management can retain the employees and develop the future plan of the company.

VII Conclusion

“A study on Employee Retention Strategies in Elhanan Management Services”, Chennai from the duration of three months and by analyzing the result, the conclusion arrived is that the majority of the respondents have satisfied with health and safety measures. The study shows that Philips Electronics should plan and implement new retention policies for improving the future growth of the organization and to reduce the work load of the employee. The study has indicated that most of the employee felt that their pay packages were low and they suggested to improve work environment.

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