

## Modern Employee Turnover Strategies and Organization Performance and Achievements in Indian IT Industry

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**Abstract:** As we know that Human Resource are the livelihood of all types of organizations. Even though all types of the organization are now a days, found to be technology driven, yet human resources are required to run the technology. With all round development in each and every area of the economy, there is stiff competition in the market. With this development and competition, there are lots and lots of direction and opportunities available in the hands of the human resource s. The biggest challenge that organization is facing today is not only managing these resources but also retaining them. Securing and retaining employees plays an important role in any organization, because employees' Knowledge and skills are central to company's ability to be economically competitive. Besides, continuously satisfying the employees is another challenge that the employees are facing today. Keeping into account the importance and sensitivity of the issues of retention to an organization, the present study tries to review the various available and job satisfaction among the employees. Time wasted on the result of wrong thing can stack up rapidly if the mistakes or misunderstanding are large enough. In

fact, all together, it can take 1-2 years for new employees they replaced. Sure, some turnover is unavoidable, but even a small increase in employees who stay saves the business a lot of lost productivity for both employees and Human resource teams that have to deal with these transitions.

**Keywords:** Employee, Human resource, organization, retaining, satisfaction, direction, opportunities.

### **I.Introduction**

Employee retention refers to the various policies and practices which let the employees stick to an organization for a longer period of time. Every organization invests time and money to prepare a newcomers, make him a corporate ready material and bring him at par with the existing employees. The organization is completely at loss when the employees leave their organization once they are fully trained. Employee retention takes into account the more than one measures taken so that an individual stays in an organization for the maximum period of time.

Strategies in how to minimize employee's breakdown, confronted with problems breakdown management has several policy options namely challenging policies towards recruitment, selection, induction, training, job design and wage payment. Policy choice, however, must be appropriate for the precise diagnosis of the problem. Employee breakdown attributable to poor selection procedures, for example, is unlikely to improve where the policy modification to focus exclusively on the induction process. Equally, employee breakdown attributable to wage rates, which produce earnings that are not competitive with others firms in the local labor market is unlikely to decrease where the policy adjustment merely to enhance the organization's provision of on the job training opportunities.

### **The Retention Strategies for Retaining the Employees**

To keep employees satisfaction high, you need to implement the three retention strategies for retaining the employees: respect, recognition and rewards. Respect is a special consideration to the employees for that employees feel valuable or an important part of the organization to themselves. Recognition and Reward play an effective role in the organization but if you don't give attention to the employees it's become the reason of turnover. Rewards and perks provide to the employees extra

up to their basics for feels them they are the valuable worth of the organization.

### **II.Objective of the Study**

For this proposed study on Employee Retention Strategies the following objectives were formulated.

- To develop a comprehensive measure to assess current employee retention strategies of IT Companies with special reference to Chennai city the other metro city.
- To express the existing employee retention strategies in IT industry.
- To suggest various measures how to improve existing employee retention strategies

### **III. Literature Review**

**Dr. Leena James**, found in his research Employees are the assets of any organization. No Organization can afford losing their star performers. Every employee's perception varies. Secondary data source reveals that proper communication is necessary to generate a conducive environment in the organization. It is the challenge of HR managers to identify the right retention strategies which their employees perceive to be effective. Best way to enhance employee

retention is to understand what the employees require from organization and provide it to them. But organization should make the employees feel that employees are most valuable for the organization. Each employee's needs would be different but organizations should be able to reach the limits and act accordingly. It is not feasible to satisfy every employee's demands. By enforcing appropriate HR practices and policies, organization can instigate this feeling amid their employees.

**Dasam Ragupathi Kakatiya** found in his research as what the study has shown, there are significant relationship between the factors of training, compensation and appraisal on MNCs employee's retention in Delhi NCR. And this shows that the major finding of this study on how different culture might have different expectation on determining their employment satisfaction and retention. As conclusion, the whole study successfully identify that training, compensation and appraisal is a fundamental and first consideration for the employees of Hyderabad MNC's retention decision; while to provide authority is less fundamental to employees consideration as this can be attributed to the Asian culture characteristic of higher authority conformity.

**Miss. K. Citra** found in her research The study presents a clear strategic way that leadership influences employee retention. The findings of the

study clearly show that leadership style influences employee retention in the organizations. There exists a opposite relationship amongst leadership style and intention to leave. The intention of the employees to depart is the magnifying commonly used in research to appraise turnover and retention. When the practicing leadership style is felt as unfavorable by the workforce intention to leave increases and when it is grabble as favorable intention to leave decreases, hence heightens employee retention within the organization. This research study also concluded that the leadership style practiced by most of the leaders in the selected private sector banks was well-disposed for employee retention. In addition, the study concluded that the employees were adequately postulated in decision making and regular communication haps. The statistical results clearly signal employees opinion that the leaders/immediate heads are very conciliatory and accommodating. Finally, the study also reasons out also employee's issues were buttonholed right away.

#### **IV. Research Methodology**

When managers conduct research, they apply the methods of science to the art of management. All business undertakings operate in world of uncertainty. There are no unique methods, which can eliminate uncertainty. However, research methodology, more than any other procedure, can

minimize the degree of uncertainty. Thus, it reduces the probability of making wrong choice amongst alternative courses of action. This is particularly significant in the light of increasing competition and growing size, which make the task of choosing the best course of action difficult for any business enterprise. The research design for this study is of descriptive type. Descriptive research is the research method used because descriptive studies embrace a large proportion of market research. The purpose is to provide an accurate snapshot of same aspect of the market environment. The data for the present research study is collected through two different sources namely Primary data sources and Secondary data sources

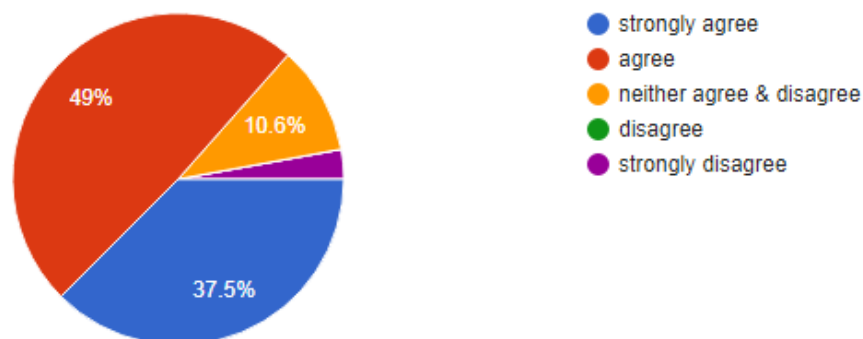
### Sampling Procedure

Sampling is that part of practice concerned with the selection of individual observation intended to yield some knowledge about a concern, especially for the purpose of conducting research. Each observation measures one or more properties of an observable entity enumerated to distinguish objects or individuals. Sample size: The size of sample selected for the study was 104. Sampling techniques: The sampling technique used is convenient sampling. Tools of analysis : The tools for analysis are A.Simple percentage analysis B.Likert scale analysis C.Correlation analysis

### V. Data analysis

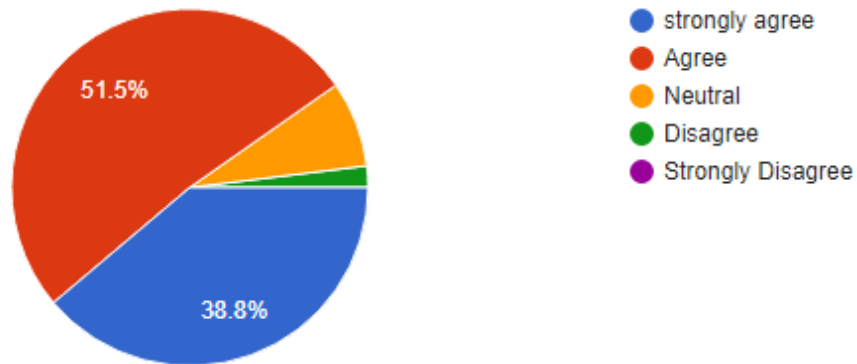
Do you feel recognized as an individual ?

104 responses



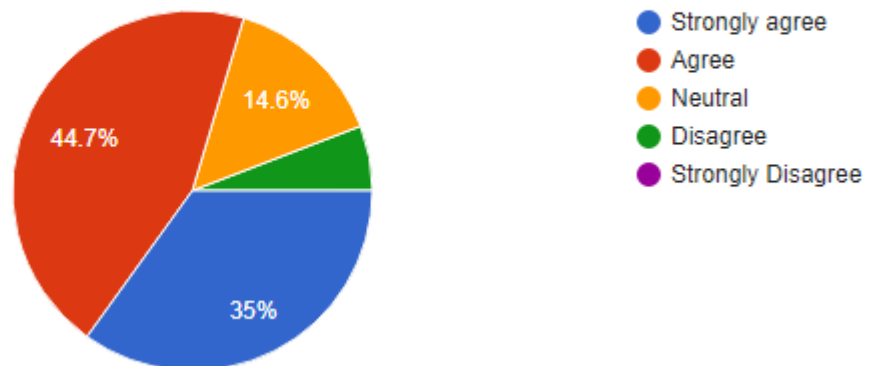
The companies should be promotes the innovativeness and creativity

103 responses



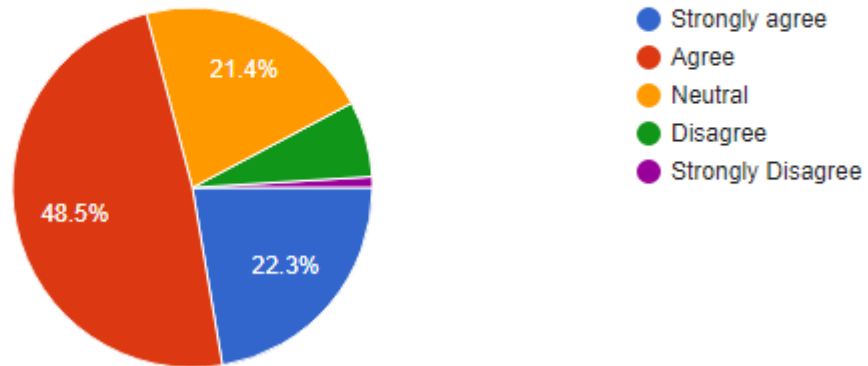
My job utilizes my skills

103 responses



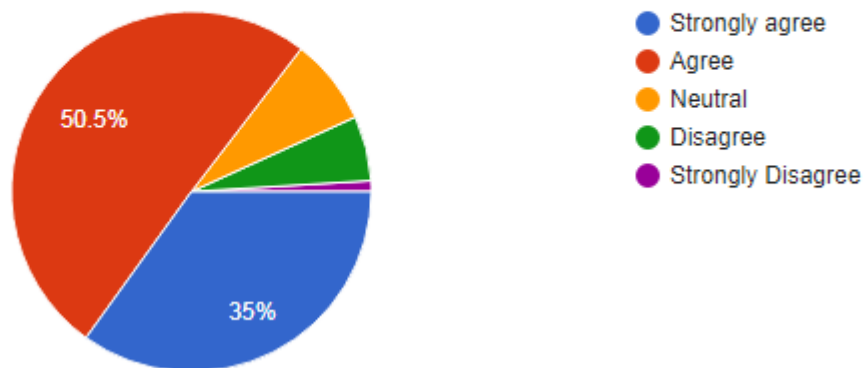
I am satisfied with the opportunity to expand my career in this company

103 responses



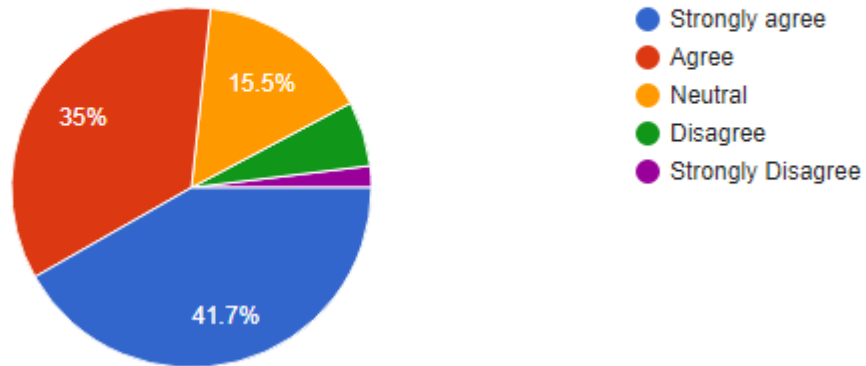
I get opportunity for personal growth by updating my skills

103 responses



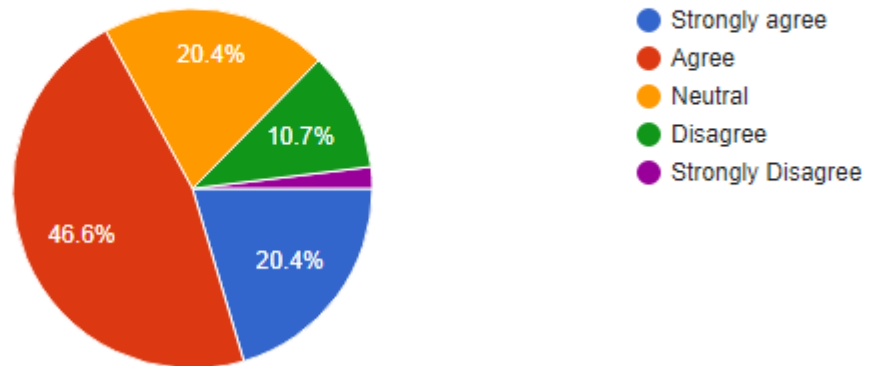
I feel my efforts are valued

103 responses



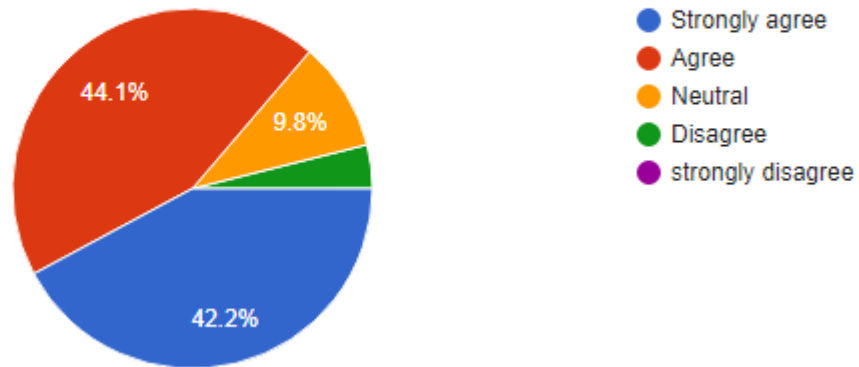
Company goals and strategies are clearly communicate to me

103 responses



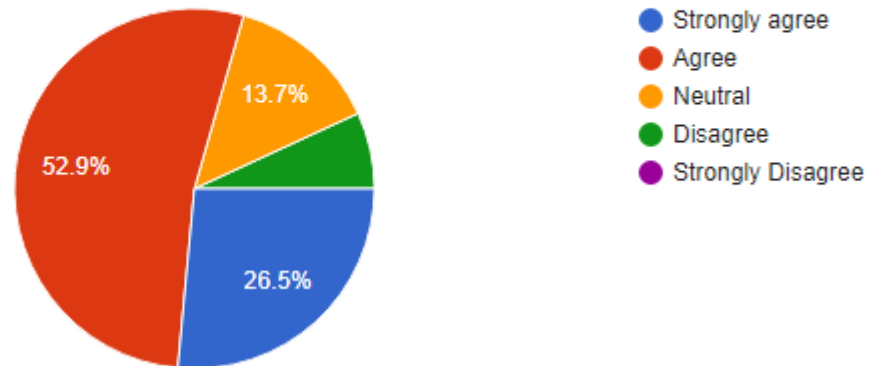
Career advancement path should be clear

102 responses



I feel personal accomplishment in my work

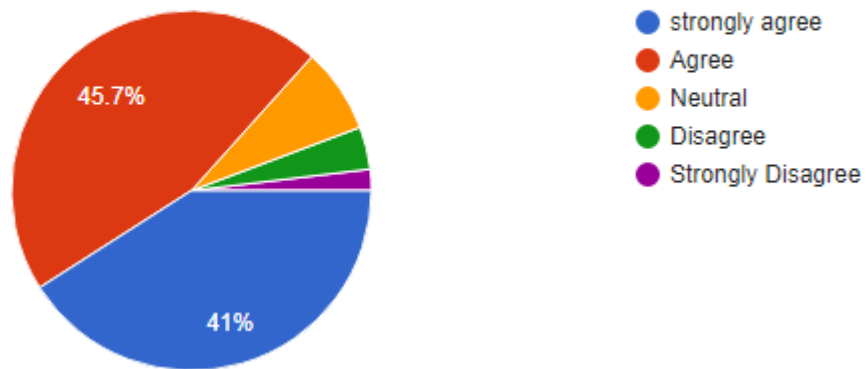
102 responses





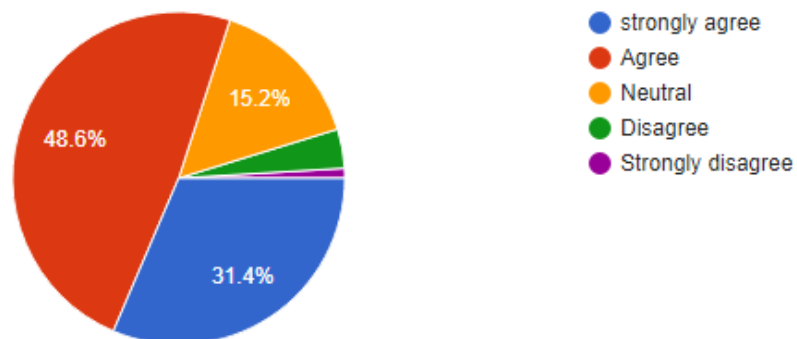
Is workers participation in management activities good for retaining

105 responses



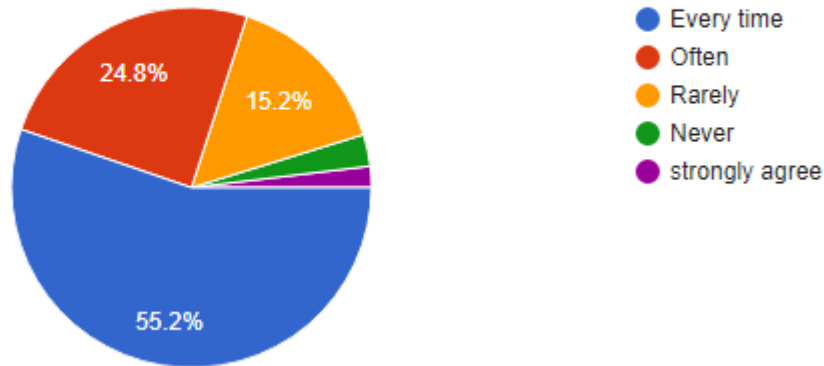
Do you agree that the supervisors periodically reinforce and support the working system

105 responses



Have you attend any training conduct by your company

105 responses



## VI. Findings

1. It is found that 49% respondents are agree representing the total number of respondents that feel to recognized individually is a good strategy for retaining the employees for long time period. Respondents added that a lot of conditions expected to retain employees are not implemented, such as ease of obtaining financial support in difficult times, non-reflection of appraisal scores in yearly increment etc.

2. It is found that 51.5% respondents are agree that companies should be promotes the innovativeness and creativity a Respondents.

3. It is found that 44.7% respondents are agree that indicated utilizing the skills is most important because maximum employees have left the organization lack of utilizing the skills at the workplace.

4. It is observed that 48.5%% respondents are 21.4% indicated that there was Not satisfied with the opportunity whatever expand on them but in today companies more focus on skill development so the 50 respondent was totally happy with their jobs.

5. It is found that 50.5% respondent are agree with the by utilizing the skills they got a chance to grow with new opportunity in their career but 6 people disagree just because they do not got any chance to grow their skills .today every employee looking development if they have some hopes to the organizations.

6. It is found that 35% respondent are agree and 41.7% respondent are strongly agree with that their efforts are valued .Now every organization focus on how they can feel good to their employees so they with their dictions they also valued their

efforts because employee want a honorable price in back of their efforts.

7. It is found 46.6% respondent are agree that companies re clearly communicate with them goals and strategies. They expected a significant improvement with the retention strategy which they disclosed would enhance motivation and improve relationship.

8.It is found that 44.1% respondent are agree that career advancement path should be clear because if you have a clear idea what they want then can give their hundred present to the organization for this organization also take incentives to make them clear about their future by provides the opportunities.

9. It is found 52.9% respondents are agree majority shows that companies focus on accomplishment of the employees not only their work because people think about both of things professional as well as personal.

## **VII.Conclusion**

Employees want to be recognized for a job performed well. Rewarding and recognizing people for performance not only affect the person being recognized, but others in the organization as well.

Rewards and recognition respond to this need by validating performance and motivating employees

10.It is found that 45.2% respondents are agree that means some time people valuable themselves when they participate in management activities .People likes to involve in the top level activities so definitely it is a good strategy to retaining the people. Employees involve in the management activities just because they think about their future brightness, they trying to learn how to resolve the difficulties or circumstances.

11.It is found that organizations focus on supporting and reinforce to their employees that is the part of modern strategies, clearly, we can 51 respondents agree, and 31 respondents are strongly agree that means it became a good and effective way to connected with the employees.

12. In is found that people are interested to join training Programe of new learning, career advancement is the main motive of the employees in today scenario. It clearly seems as 57 respondent marks that they joined training Program every time.

toward continuous improvement. Through a rewards program, the entire organization can experience the commitment to well done, when the reward system is credible and rewards are meaningful. However, if the reward system is not provided, the opposite effect will occur.

Employees may feel that their performance is unrecognized and not valued, or that others in the organization are rewarded for the wrong behaviors. Unrecognized and no valued performance be the reason of turnover.

Recognition for a job well done fills the employees' need to receive positive, honest feedback for their good efforts.

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