

## **A Study on Employee Retention at Woosu Automotive India PVT. LTD.**

Ms. Sowmya G, School of Management Studies, Sathyabama Institute of Science and Technology, Chennai, Tamilnadu, India

Dr.R.Joyce, Associate Professor, School of Management Studies, Sathyabama Institute of Science and Technology, Chennai, Tamilnadu, India

### **ABSTRACT**

The study explores employee retention in Woosu Automotive India Pvt. Ltd., highlighting significant factors driving employees' choices to remain in the organization. The study aims to examine the influence of career development prospects, company culture, and pay and rewards on employee retention. Particularly, it wants to find out how these factors impact employee satisfaction and thereby, the commitment to the organization. By using both surveys and qualitative analysis, this study investigates the relationship between growth opportunities perceived, positive work climate, and competitive compensation with the retention rate. Additionally, the current research focuses on the latest trends adopted by Woosu Automotive India Pvt. Ltd. in retaining its employees. By uncovering and assessing these modern-day retention strategies, this study tries to offer some insights into successful practices that could be used to build employee loyalty. The conclusions will provide pragmatic suggestions for the company to enhance its retention policies, promoting a more stable and motivated workforce. Finally, this research adds to the knowledge of the complex nature of employee retention in the Indian automotive manufacturing industry.

### **KEYWORDS**

Employee retention, Retention strategies, Workplace culture, Career development, Compensation and benefits, Employee satisfaction, Employee engagement and Job satisfaction.

### **INTRODUCTION**

All industries have acknowledged the importance of retaining employees, especially in the fast-growing and competitive automotive industry. To achieve operational efficiency, innovation, and long-term success, it is crucial to retain skilled and experienced employees. Woosu Automotive India Pvt. As one of the largest players in the Indian automotive industry, Ltd. is struggling to keep up with the increasing demands on its workforce and the rising demand from other companies. This study investigates the factors that influence employee retention at Woosu Automotive India Pvt. Ltd. - The particulars of how this company functions...?

Indian auto sector 'with its rapid technological advancements, fierce competition and the need for skilled workers'.... The disruptions caused by staff turnover in this setting can lead to costly recruitment and training costs, as well as a decline of institutional expertise. Understanding the key factors is essential for employees to be retained at Woosu Automotive India Pvt. A steady and productive workforce, Ltd.. The study is aimed at investigating how factors such as career advancement prospects, workplace atmosphere, and compensation and benefits affect employees' decision to remain with the organization.

The purpose of this study is to provide practical advice on improving retention strategies by examining the current methods used by Woosu Automotive India Pvt. Ltd. By providing insight into employee behavior, the organization can better

determine when and how to take specific actions that will help to boost morale and decrease turnover. Ultimately, this research will benefit Woosu Automotive India Pvt.

**Area of my industry**

**Sample size:** 150

**Targeted people:** employees

**Type of industry:** Automotive Industry

**Variables of the industry:** career development, workplace culture, compensation and benefits, trends and employee satisfaction.

## REVIEW OF LITERATURE:

**Dr. Sangita Ulhas Gorde (2019)** : A Study of Employee Retention. This study briefly covers the various areas where employee retention strategies are implemented namely work environment, work culture, salary negotiation, compensation management, rewards and recognition, leadership and relationship between employees and management. Therefore the organization can impart certain practices that boost employee to perform well and sustaining them in the organization by providing various welfare measures and implementing retention strategies

**Dr. T S Nanjundeshwarasawamy (2020)**: The study reveals that retention intentions are more in female employees, Retention of Employees is independent of gender, experience and nature of the job of the employees and retention of Employees are dependent on Age of the employees, Education level of the employees, Designation of the employees, the Average monthly salary of the employees.

**Umma Nusrat umre (2023)** : The Impact of Talent Management Strategies on Employee Retention. The results highlight how crucial these tactics are for improving employee retention rates, which in turn boosts output, lowers turnover expenses, and fosters a more engaged and devoted workforce.

**Shreya Pal (2024)** : Role of Workplace Diversity in Employee Retention and Organizational Culture. The study aims to understand the multifaceted effects on employee satisfaction and commitment, ultimately influencing retention rates.

**Dr. Vandana Mohanty (2020)** : Examining Workforce Diversity And Job Satisfaction On Employee Retention. The aim of this research was to investigate if there are any relationships among Workforce Diversity, Job Satisfaction and Employee Retention.

**Wenjing Li (2020)** : Impact of Workforce Diversity Management on Employees' Outcomes. The purpose of this study is to (a) investigate the impact of workforce diversity management on job match, job satisfaction, and job performance; (b) test the influencing role of job match on job satisfaction and job performance; and (c) examine the mediating role of a person's job match on the association between workforce diversity management and employees' outcomes (job satisfaction and job performance).

**Muhammad Abdullahi (2023)** : The Impact of Training and Development Programmes on Retention of Staff: A Case of Global Access Savings and Loans Company Limited, Accra. The study assessed the impact of training and development programmes on retention of staff at the GASL Company Limited.

**S. M. Ferdous Azam (2024)** : " Role of Training and Development Programs in Enhancing the Employees Job Satisfaction and Loyalty. The results highlight how important it is for businesses to undertake training and development strategically.

**Deepti Sinha (2024)** : The study focusses on identifying the drivers of employee retention in the manufacturing industry with respect to certain factors such as mentoring, career development, work environment, job autonomy, and compensation.

## OBJECTIVES

To analyze the impact of Compensation and benefits on employee retention.

To assess the influence of workplace culture on employee retention.

To assess the factors influencing the employee retention.

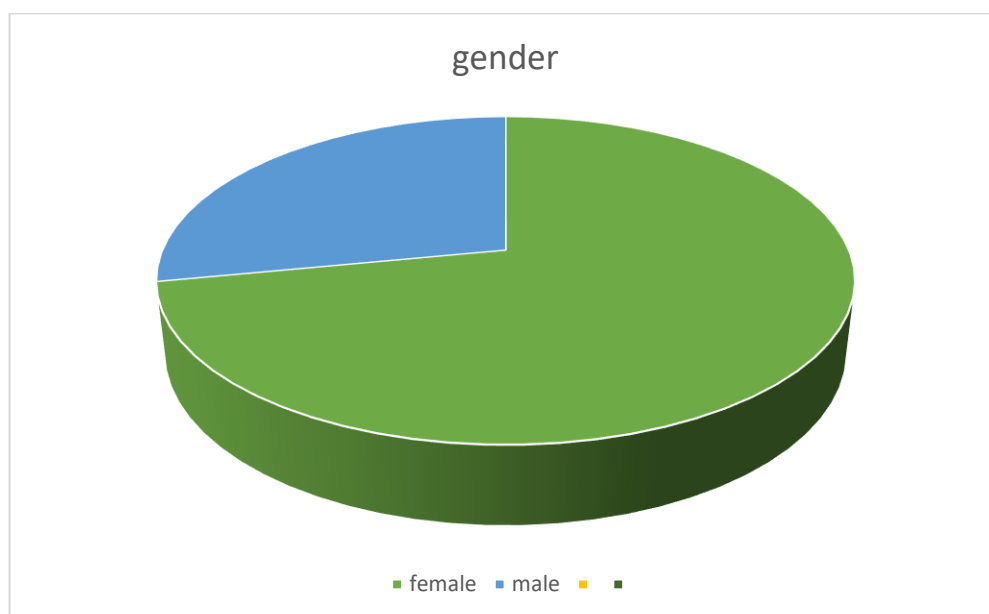
## ANALYSIS AND INTERPRETATION

**TABLE 1: Gender**

S.No	Particulars	No. of respondents	percentage
1.	Female	62	57.9
2.	male	45	42.1
	total	107	100

## INTERPRETATION:

The above data shows the Gender of the respondents. Among 150 respondents, 57.9 percentage of the respondents are female and 42.1 percentage of the respondents are male.

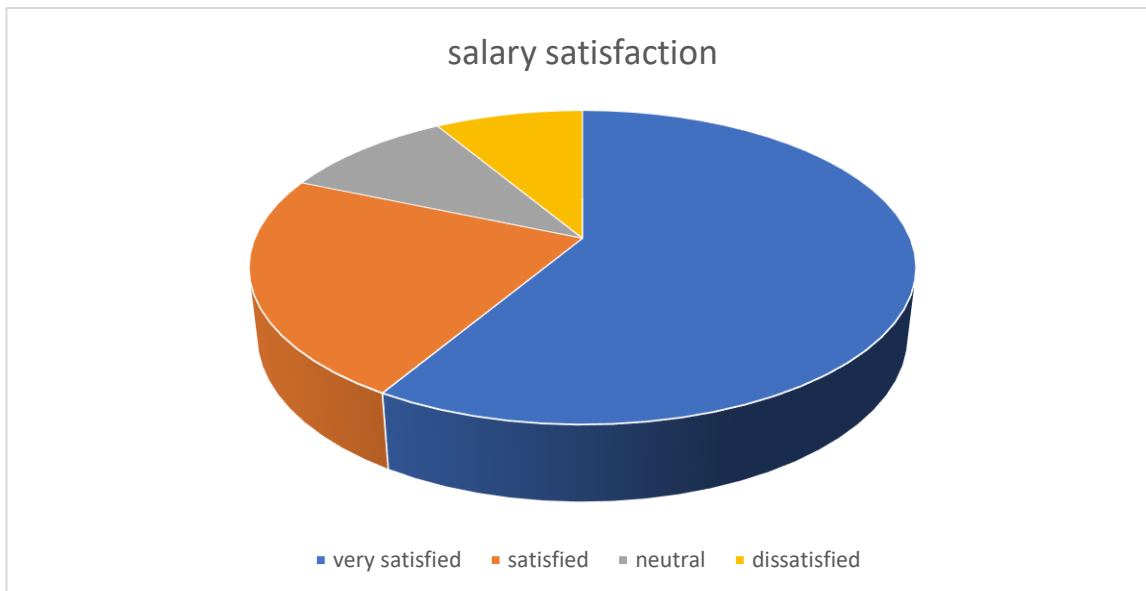


**Table 2: Salary Satisfaction of Respondents**

S.No	particulars	No. of respondents	percentage
1.	Very satisfied	24	22.4%
2.	Satisfied	53	49.5%
3.	Neutral	26	23.4%
4.	dissatisfied	4	3.7%

#### INTERPRETATION:

The largest segment of respondents (49.5%, representing approximately 53 individuals) reported being "Satisfied" with their current salary. A notable 22.4% (approximately 24 individuals) expressed being "Very satisfied," A considerable portion, 24.3% (approximately 26 individuals), held a "Neutral" stance, indicating neither satisfaction nor dissatisfaction. Only 3.7% (approximately 4 individuals) reported being "Dissatisfied."



**TABLE 3: FACTORS INFLUENCING EMPLOYEE RETENTION AT WOOSU AUTOMOTIVE INDIA PVT. LTD.**

S. NO.	PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
1.	Workplace culture	84	56
2.	Communication	28	19
3.	Salary	26	17
4.	Team coordination	10	6
5.	location	2	2
	total	100	100

## INTERPRETATION:

Table-3 shows the factors influencing purchase decision. Among 150 respondents, 56 percentage of the respondents says workplace culture is one of the factors influencing employee retention, 19 percentage of the respondents says communication is one of the factors influencing employee retention, 17 percentage of the respondents says salary is one of the factors, 6 percentage of the respondents says team coordination is one of the factors and 2 percentage of the respondent says location is one of the factors influencing employee retention.

### FACTORS INFLUENCING EMPLOYEE RETENTION

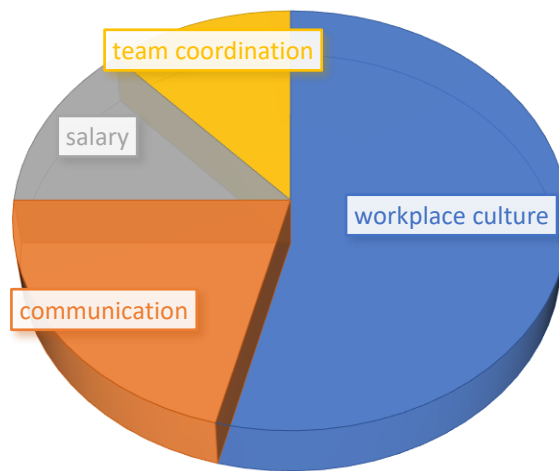


TABLE 4: CHI- SQUARE TEST

S.NO.	PARTICULARS	OBSERVED (O)	EXPECTED (E)	(O-E) <sup>2</sup> /E
1	Workplace culture	84	20	192.2
2	Communication	28	20	3.2
3	Salary	26	20	1.8
4	Team coordination	10	20	5.0
5	Location	2	20	16.2
	Total	150	100	$\chi^2 = 218.4$

## Hypotheses:

**Null Hypothesis (H<sub>0</sub>):** The observed distribution of importance factors is not significantly different from a specified (expected) distribution.

**Alternative Hypothesis (Ha):** The observed distribution of importance factors is significantly different from a specified (expected) distribution.

### INTERPRETATION:

Since our calculated  $\chi^2$  (218.4) is much greater than the critical value (9.49), we reject the null hypothesis. This suggests that the observed distribution of importance factors is significantly different from the expected distribution.

### SUGGESTIONS

1. Provide regular performance reviews with a focus on career development planning.
2. Offer internal promotion opportunities and transparent job postings.
3. Introduce mentorship programs, pairing experienced employees with those seeking career guidance.
4. Allow employees to experience different roles within the company to broaden their skillset.
5. Assign challenging projects that allow employees to learn and grow.
6. Communicate clearly about compensation and benefits policies.
7. Ensure pay equity across different roles and departments.
8. Gather regular feedback on employee satisfaction and make improvements accordingly

### CONCLUSION

In conclusion, enhancing employee retention at WOOSU Automotive India Pvt Ltd. requires a multifaceted approach. Investing in robust career development, fostering a positive workplace culture, and offering competitive compensation are crucial. Adapting to modern trends like flexible work and prioritizing employee well-being is equally essential. Regular feedback and transparent communication will strengthen these efforts. By focusing on these key areas, WOOSU can build a loyal and engaged workforce, ultimately driving long-term success. Implementing these strategies will not only reduce turnover but also enhance the company's reputation as an employer of choice.

### REFERENCES

- Akila, R. (2012). A study on Employee Retention among Executives at BGR energy systems Ltd, Chennai. International Journal of marketing, financial services & management research, 1(9), 18-32.
- Allen, M. W., Armstrong, D. J., Reid, M. F., & Riemenschneider, C. K. (2009, May). IT employee retention: employee expectations and workplace environments. In Proceedings of the special interest group on management information system's 47th annual conference on Computer personnel research (pp. 95-100).
- ACM. Das, L. B., & Barua, M. (2013). Employee Retention: A Review of Literature. IOSR Journal of Business and Management (IOSR-JBM), 14(2), 8-16.
- Fey, C. F., Björkman, I., & Pavlovskaya, A. (2000). The effect of human resource management practices on firm performance in Russia. International Journal of Human Resource Management, 11(1), 1-18.
- Hassan, M., Hassan, S., Khan, K. U. D., & Naseem, M. A. (2011). Employee retention as a challenge in leather industry. Global Journal of Human-Social Science Research, 11(2), 8-14.

- Khan, R. I., Aslam, H. D., & Lodhi, I. (2011). Compensation Management: A strategic conduit towards achieving employee retention and Job Satisfaction in Banking Sector of Pakistan. *International journal of human resource studies*, 1(1), 89.
- Mathur, A., Chhitorgarh, R., & Agarwal, P. K. (2013). A Study on Impact of Employee Retention in Private Sector Sugar Mill. *International Journal of Emerging Research in Management & Technology*, 12(8), 2278-9359.
- Ng'ethe, J. M., Namusonge, G. S., & Iravo, M. A. (2012). Influence of leadership style on academic staff retention in public universities in Kenya. *International journal of business and social science*, 3(21).
- Peterson, C. H. (2005). Employee retention: The secrets behind Wal-Mart's successful hiring policies. *Human Resource Management*, 44(1), 85-88.
- Rawat, R. (2013). Emerging employee retention strategies in IT industry. Retrieved on August, 10, 2013 from <http://pioneerjournal.in/conferences/tech-knowledge/15thnational-conference/3897-emerging-employee-retention-strategies-in-it-industry>.
- html Sandhya, K., & Kumar, D. P. (2011). Employee retention by motivation. *Indian Journal of science and technology*, 4(12), 1778-1782.
- Shelton, K. (2001). The effects of employee development programs on job satisfaction and employee retention (Master of Science in Training and Development research Paper, The Graduate College, University of Wisconsin-Stout, Menomonie, WI, 54751).
- Shoaib, M., Noor, A., Tirmizi, S. R., & Bashir, S. (2009). Determinants of employee retention in telecom sector of Pakistan. *Proceedings of the 2nd CBRC, Lahore, Pakistan*, 14, 1-18.
- Taher, A. R. (2016) Attrition and Retention Practices in Multi-National Companies (MNCs) in India. *International Journal of Science and Research*, 5(4), 1821-1824.