

Study on Turnover and Retention Strategies Identifying Causes and Implementing Solutions

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ABSTRACT- The purpose of this study is to comprehend staff retention tactics and the reasons behind employee churn. Important research findings show that a variety of factors, including work-related stress, job satisfaction, job security, work environment, motivation, pay, and benefits, can cause individuals to quit their jobs. Furthermore, because of the costs involved, staff turnover has a significant effect on an organization and can have a negative influence on its productivity, sustainability, competitiveness, and profitability. To increase employee performance and lower turnover, firms can implement various tactics by first understanding the demands of their workforce. Consequently, putting solutions into practice will boost people's and organizations' motivation, job happiness, and productivity—all of which can reduce absenteeism, employee turnover, and employment issues.

KEYWORDS- Turnover intention, job stress, job satisfaction, work environment, retention strategies.

INTRODUCTION

Employers are often worried about employee turnover, or the rate at which workers leave their organizations. It may be expensive, disruptive, and detrimental to productivity, customer service, and employee morale. While turnover will always occur to some extent, proactive steps can significantly reduce its negative effects. This essay explores employee turnover in great detail and offers advice on how to retain excellent workers.

Understanding the underlying causes of employee attrition is crucial. Some of the main reasons why people search for work elsewhere include unfavorable work environments, inadequate work-life balance, inadequate compensation and benefits, and a lack of opportunities for career progression. Companies that prioritize employee satisfaction can create a strong foundation for staff retention.

BACKGROUND

A study's background usually gives context and explains the rationale behind the investigation. The background for a study on employee turnover and retention tactics would include pertinent data regarding the issue of turnover, its effects, and the requirement for successful retention tactics.

The issue of employee turnover is widespread and impacts enterprises globally. Excessive turnover rates can cause major expenses for hiring, training, and lost knowledge in addition to disrupting operations and lowering productivity. Employee morale, team dynamics, and organizational culture can all be negatively impacted by turnover, in addition to the financial consequences. Furthermore, a high turnover rate can impede innovation and competitiveness in areas where specialized skills are highly valued.

A number of variables, such as job discontent, a lack of possibilities for career advancement, inadequate pay, a bad work-life balance, and a toxic work environment, all contribute to employee turnover. Comprehending these variables is vital in order to formulate efficacious retention tactics that tackle the underlying reasons for employee attrition and foster commitment and involvement from the workforce. Organizations are under more and more pressure to draw in and hold on to top talent in the competitive and dynamic labor market of today.

In addition to improving organizational stability, keeping talented workers around fosters long-term success and expansion. Furthermore, a company's brand may be harmed by excessive employee turnover in the era of social media and online employer reviews, which may make it harder to draw in quality applicants in the future.

REVIEW OF LITERATURE

1. **Zineldin, (2000)** has viewed retention as “an obligation to continue to do business or exchange with a particular company on an ongoing basis”.
2. **Dr G.BALAMURUGAN, (2016)** The study suggested that the employee retention has been quite challenge for IT-units and HRD should focus on Work pressure, Rewards and recognition retention strategies. Organizations have to provide their employees with the best career advancement and opportunities, supervisor support, working environment, work pressure, rewards, and recognition and should work on them.
3. **Kamal M.Y, (2017)** in his study suggested that public higher education needs to utilize their best talent holistically in order to get the benefits for the university development. In the meantime, public higher education also needs to revise their scheme and program that relate with retain their employee in order to get the Job Satisfaction. According to the findings, it shows that the current practice on retaining talent still in moderate level which it gives a lot of opportunities to improve.
4. **Zhang Yangquan, (2016)** The article attempted to make a summary on the employee turnover influence Factors and puts forward counter measures from personal factor, organization and work factor, social and economic factor .

5. . **Module O. Oyetunde (2014)**, the objective of the study was to explore the factors influencing recruitment and retention of nurses in Lagos State Hospitals. Increment in salary and allowances rated the best influence on recruitment and retention of nurses in Lagos State. Lack of nursing eldership, sense of job security and work environment were the major factors influencing recruitment and retention of nurses.

OBJECTIVES OF THE RESEARCH

The research objectives for studying employee turnover and retention strategies could include:

- 1-Understanding the Factors Contributing to Turnover.
- 2-Evaluating the Effectiveness of Existing Retention Strategies.
- 3- Understanding the Root Causes.
- 4-Assess the Impact of Employee Turnover on Organizational Performance.
- 5- Explore Best Practices in Employee Retention.
- 6- Examine Impact of Leadership and Management Practices

SCOPE OF THE STUDY

Studies concerning retention and attrition tactics for employees cover a wide range of organizational, psychological, and sociological topics. Fundamentally, the goal of this research is to comprehend employee attrition and identify tactics for successfully holding onto talent. The identification of factors influencing employee turnover is a noteworthy topic of research. Examining personal elements like career development opportunities, organizational dedication, and work satisfaction is part of this. Researchers also look into workplace culture, compensation packages, and leadership quality as organizational determinants. Organizations can identify areas for development and create focused retention strategies by having a thorough understanding of these characteristics. Examining various retention tactics and their efficacy is a critical component of this field's research.

RESEARCH METHODOLOGY

Primary Data:

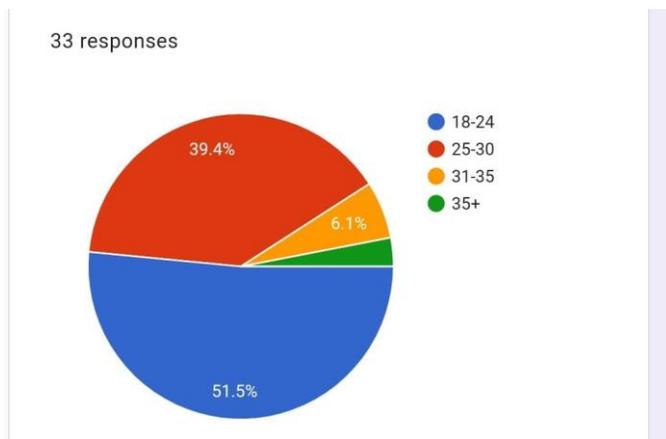
- **Surveys:** I have designed and distributed surveys to employees within organizations to understand their motivations, satisfaction levels, and reasons for considering leaving.
- **Interviews:** Conduct in-depth interviews with employees to gain a deeper understanding of their perspectives on turnover and retention.
- **Focus groups:** Facilitate focus groups with employees to explore their experiences and gather qualitative data on company culture and retention factors.

DATA ANALYSIS AND INTERPRETATION

1- AGE

RESPONSE	FREQUENCY	PERCENTAGE
18-24	17	51.5%
25-30	13	39.4%
31-35	2	6.1%
35+	1	3%

(Table .-1)



ANALYSIS- From the above graph and table, it is observed that out of 33 responses, 17 respondents are from 18-24 age group with 51.5%, 13 respondents are from 25-30 age group with 39.4%, 2 respondents are from 31-35 age group with 6.1 %,and 1 respond are from 35+ age group with 3% .

INTERPRETATION- It is observed that most of the respondents are in the age group of 18-24 Years and the least number of respondents belong to the age group of 35 above.

2-GENDER-

RESPONSE	FREQUENCY	PERCENTAGE
Male	10	30.3%
Female	23	69.7%
Total	33	100%

SURVEY REPORT-



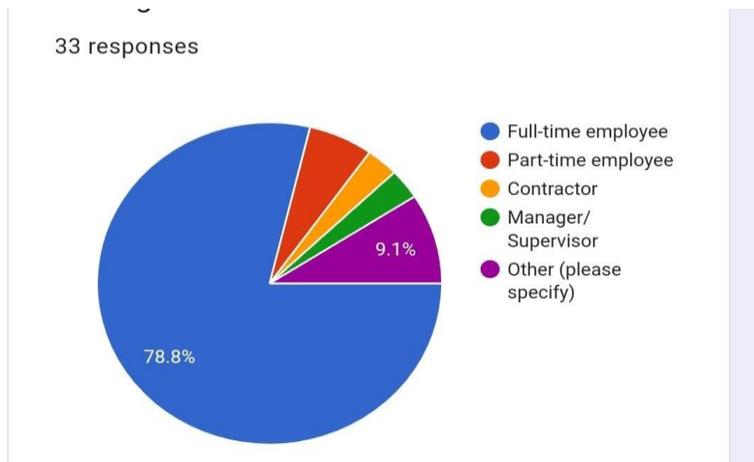
ANALYSIS- From the above graph and table out of 33 responses. 10 respondents are male with 30.3% and 23 respondents are female with 69.7%.

INTERPRETATION- It is observed that female respondents are just double of male respondents.

3-CURRENT ROLE WITHIN THE ORGANIZATION?

RESPONSE	FREQUENCY	PERCENTAGE
Full time employee	26	78.8%
Part time employee	2	6.1%
Contractor	1	3%
Manager/supervisor	1	3%
Others	3	9.1%

SURVEYS-



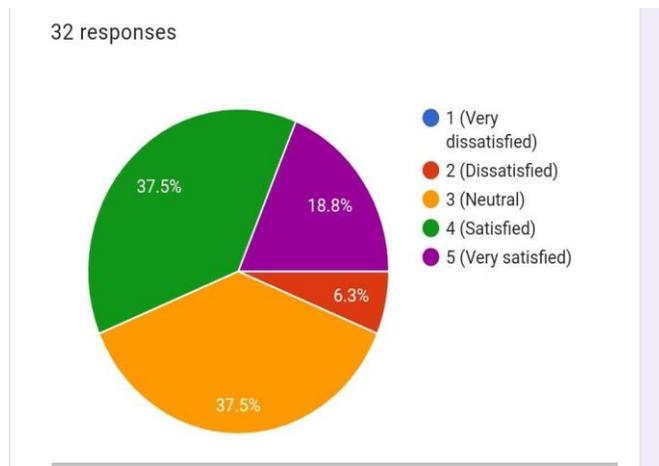
ANALYSIS- From above graph and table, out of 33 respondents , 26 are full-time employees with 78.8% and 2 are part time employees with 6.1% and 1 is contractor with 3% and 1 is manager with 3% and 3 are others which is not specified with 9.1%.

INTERPRETATION- Out of 33 respondents, the majority (78.8%) are full-time employees, with smaller proportions in other employment categories such as part-time, contractor, manager, and unspecified others.

4-ON A SCALE OF 1-5, HOW SATISFIED WERE THEY WITH THEIR CURRENT JOB

RESPONSE	FREQUENCY	PERCENTAGE
Very dissatisfied	0	00%
Dissatisfied	2	6.3%
Neutral	12	37.5%
Satisfied	12	37.5%
Very satisfied	6	18.8%

SURVEY-



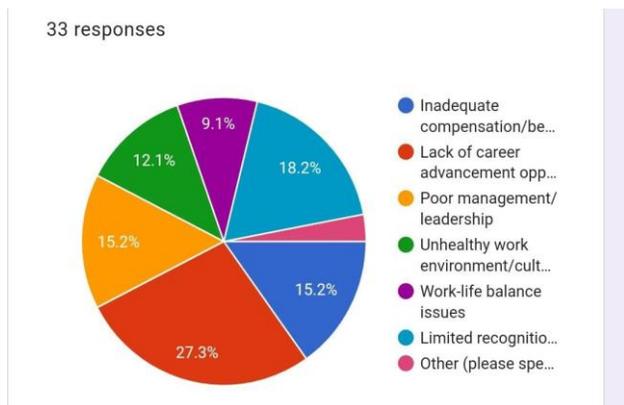
ANALYSIS- From above graph and table, out of 33 respondents, 12 are satisfied with 37.5%, 12 are neutral with 37.5%, 6 are very satisfied with 18.8%, 2 are dissatisfied with 6.3% and none are very dissatisfied.

INTERPRETATION- The satisfaction levels vary, with the highest proportions being those who are either satisfied or neutral, while none expressed very dissatisfaction..

5-THE PRIMARY REASON FOR EMPLOYEES LEAVING THE ORGANIZATION?

RESPONSE	FREQUENCY	PERCENTAGE
Inadequate compensation/benefits	5	15.2%
Lack of career advancement opportunities	9	27.3%
Poor management/leadership	5	15.2%
Unhealthy work environment/culture	4	12.1%
Work-life balance issues	3	9.1%
Limited recognition or appreciation	6	18.2%

SURVEYS-



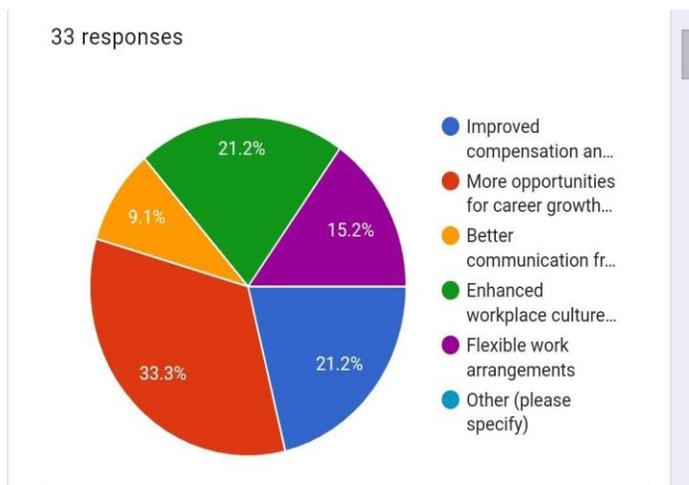
ANALYSIS- From the above graph and table, out of 33 respondents, 9 of them with 27.3% responded as lack of career advancement opportunities as the primary reason for employees leaving an organization and 6 of them responded limited recognition or appreciation with 18.2%, 5 of them responded with 15.2% as Inadequate compensation/benefits and poor management/leadership and 3 of them responded with 9.1% for work-life balance issues.

INTERPRETATION- It has been clear from the analysis that most of the responds came off as lack of career advancement opportunities and least no. of respondents find work life balance issues.

6- IMPROVEMENTS AND CHANGES THEY BELIEVE COULD HELP REDUCE TURNOVER WITHIN THE ORGANIZATION?

RESPONSE	FREQUENCY	PERCENTAGE
Improved compensation and benefits packages	7	21.2%
More opportunities for career growth and development	11	33.2%
Better communication from management	3	9.1%
Enhanced workplace culture and environment	7	21.2%
Flexible work arrangements	5	15.2%

SURVEYS-



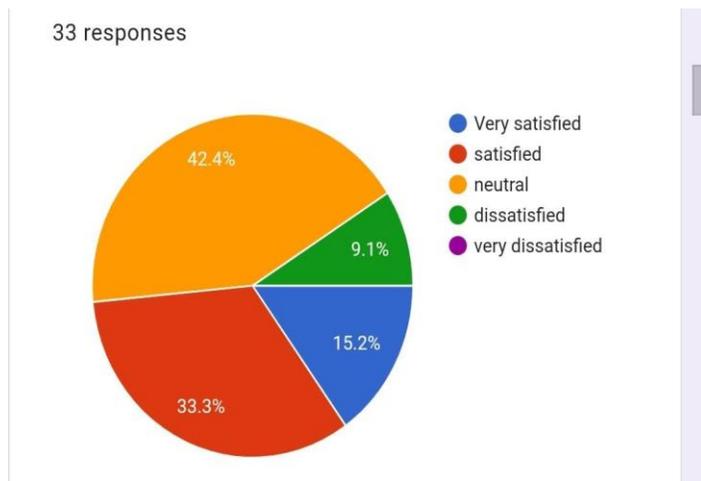
ANALYSIS- From the above graph and table, out of 33 respondents, 11 responds with 33.2% as more opportunities for career growth and development, 7 responds with 21.2% as improved compensation and benefits packages and enhanced workplace culture and environment and 3 responds with 9.1% as better communication from management.

INTERPRETATION- From the analysis, majority says as more opportunities for career growth and development and least no. of respondents says as better communication from management.

7-SATISFACTION LEVEL WITH THE CURRENT RETENTION STRATEGIES IMPLEMENTED BY THE COMPANY?

RESPONSE	FREQUENCY	PERCENTAGE
Very satisfied	5	15.2%
Satisfied	11	33.3%
Neutral	14	42.4%
Dissatisfied	3	9.1%

SURVEYS-



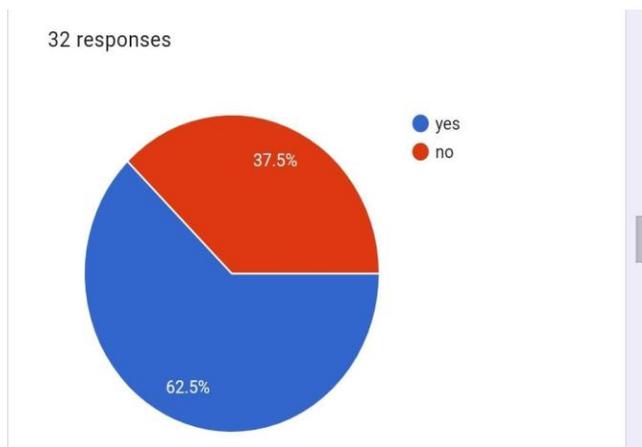
ANALYSIS- From above table and graph, out of 33 respondents, the maximum response is of 14 respondents with 42.4% as a neutral, 11 of them responded with 33.3% as satisfied, 5 of them as very satisfied with 15.2%, and least with 3 respondents with 9.1% as dissatisfied.

INTERPRETATION- From analysis it has been clear that least no. of response was for dissatisfied and maximum for neutral for satisfaction level of current retention strategies in their company.

8- IF THEY CONSIDERED LEAVING THE COMPANY WITHIN PAST YEAR OR MONTHS?

RESPONSE	FREQUENCY	PERCENTAGE
Yes	20	62.5%
No	12	37.5%

SURVEYS-



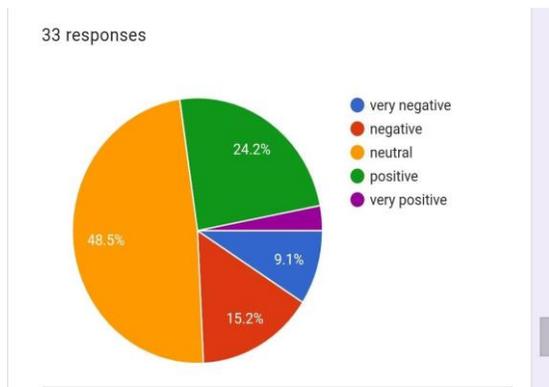
ANALYSIS- From the above table and graph, out of 33 respondents, most of the majority responded yes for considering leaving the company as 20 members with 62.5% and about 12 responded with 37.5% responded no for this.

INTERPRETATION- From the above analysis, it has been clear that majority wants to leave the job with 62.5%.

9- IMPACT OF EMPLOYEE TURNOVER ON OVERALL ORGANIZATIONAL PERFORMANCE

RESPONSE	FREQUENCY	PERCENTAGE
Neutral	16	48.5%
Positive	8	24.2%
Negative	5	15.2%
Very positive	1	3%
Very negative	3	9.1%

SURVEYS-



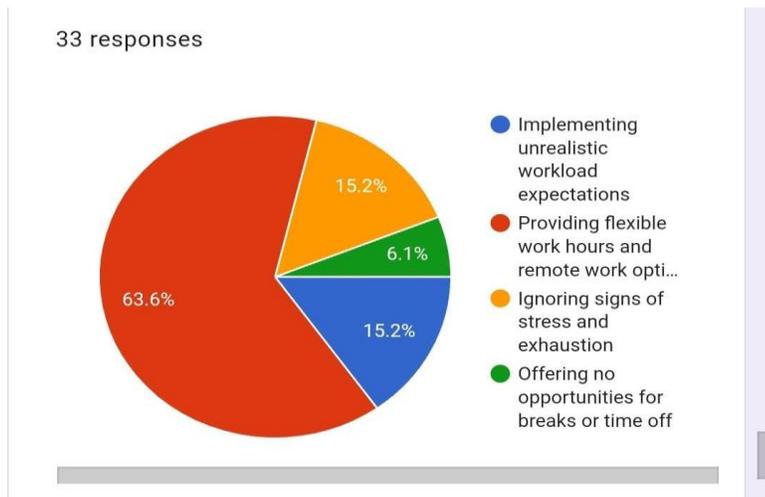
ANALYSIS- From the above graph and table, out of 33 respondents, majority of 16 responded with 48.5% as neutral, 8 of them with 24.2% with positive response, 5 of them responded with 15.2% as negative and least as 1 responded with 3% as very positive.

INTERPRETATION- From the above analysis, majority responded as neutral and least as very positive as impact of employee turnover on overall organizational performance.

10-THE FOLLOWING STRATEGIES CAN HELP IN REDUCING EMPLOYEE BURNOUT?

RESPONSE	FREQUENCY	PERCENTAGE
Implementing unrealistic workload expectations	5	15.2%
Providing flexible work hours and remote work options	21	63.6%
Ignoring signs of stress and exhaustion	5	15.2%
Offering no opportunities for breaks or time off	2	6.1%

SURVEYS-



ANALYSIS- From the above graph and table, out of 33 respondents, the majority goes with providing flexible work hours and remote work options by 21 respondents with 63.6%, 5 of them responded with 15.2% as of implementing unrealistic workload expectations and ignoring signs of stress and exhaustion and least by 2 respondents with 6.1% as offering no opportunities for breaks or time off.

INTERPRETATION- From the above analysis, it has been clear that majority goes with providing flexible work hours and remote work options with 63.6% and least with 6.1% as offering no opportunities for breaks or time off.

LIMITATION OF THE STUDY

1. **Sample Bias:** Research that concentrate on particular sectors, firm sizes, or geographical areas may be subject to sample bias, which reduces the generalizability of the results.
2. **Cross-Sectional Data:** A lot of research use cross-sectional data, which gives an overview of employee retention and turnover at a specific moment in time but may miss long-term patterns or causality.
3. **Self-Reported Data:** Research frequently uses self-reported data from employers or employees, which is prone to biases including recollection errors or social desirability.
- 4-**Lack of Longitudinal research:** It is difficult to evaluate the long-term efficacy of retention methods due to the paucity of longitudinal research following personnel over time.
- 5-**External Validity:** Research results from one organizational environment might not be applicable to other nations or industries.

CONCLUSION

This study investigated employee turnover and retention strategeis through surveys and analysis. Here's a detailed breakdown of the key findings and the following conclusions are-

The study revealed a young workforce, with a majority of respondents being females between the ages of 18 and 24 and working full-time. This demographic is key when considering turnover and retention strategies.

The research identified lack of career growth and inadequate compensation and benefits as the main reasons for employee turnover. Fortunately, the study also suggests ways to reduce turnover within organizations by addressing these concerns.

While most respondents indicated a desire to leave their current jobs, their response to their companies' retention strategies was mostly neutral. This suggests there may be room for improvement in those strategies.

Finally, the study found that offering flexible work hours and remote work options can be effective in reducing employee burnout.

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2-Zhang Yanjuan,“A Review of Employee Turnover Influence Factor and Countermeasure” Journal of Human Resource and Sustainability Studies,2016, 4, 85-91 Dr. K.

Zineldin, (2000) has viewed retention as “an obligation to continue to do business or exchange with a particular company on an ongoing basis”

3-Zhang Yangquan, (2016) The article attempted to make a summary on the employee turnover influence Factors and puts forward counter measures from personal factor, organization and work factor, social and economic factor .

4-Home and Griffith (1995) described in a study that the process of encouraging employees to stay for a long period or till the project completion is termed as retention

5-Winsock, B (1997) pointed out the view of “The Society of Human Resource Management” that retention of employee is the hottest topic in the current scenario...

6-Haltom et al. (2008) discussed in this study that the factors that makes the employee for staying and leaving were different.

7-Terence et al., (2001) stated that there are so many reasons for an employee to leave voluntarily. Some may be personal and some may be influenced by organizational factors. A personal reason such as family situation, career growth and attractive job offers etc.