

Employee Retention Strategy Impact on Employee Performance

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Abstract - Employee Retention refers to the potential of the enterprise to maintain its employees and it is emerging as a big challenge to firms. Organization culture, pay and remuneration, flexibility and activity pride incredibly affect the retention rate for any organization. The paper affords the time-honored and potential reasons for a worker to go away his process and additionally talks notably approximately the troubles faced by using an organization associated with the high employee turnover. The paper elaborates on the retention elements along with education, skill recognition, profession development, and so on and facilitates in understanding the importance of powerful communicate and worker motivation for the cause of worker retention.

Index Terms – Employee Retaining, Factors, Plans, Employee Turnover.

INTRODUCTION

Strategies on a way to minimize worker attrition, faced with issues of employee attrition, management has numerous coverage alternatives viz. Changing (or enhancing existing) guidelines in the direction of recruitment, selection, induction, schooling, task layout and salary fee. Policy choice, however, need to be appropriate for the suitable analysis of the trouble. Employee attrition subsequent from poor selection procedures, as an instance, is not likely to improve where in the coverage amendment to focus completely on the induction method. Equally, employee attrition due to wage rates, which produce earnings that aren't competitive with different firms within the local exertions market, is not going to lower where in the reporting change simply to enhance the company's provision of on-the-job training possibilities. Given that there may be increase in and indirect expenses of labor attrition, consequently, control is frequently exhorted to become aware of the reasons why human existences leave agency's in order that

appropriate action is taken with the support of the control. Extensive research has proven that the following categories of human capital control factors provide a core set of measures that senior control can use to growth the effectiveness in their investment in humans and enhance typical company performance of commercial enterprise.

The 3 employee retention R's:

To keep employees and preserve satisfaction high, you want to implement every of the Three of employee retention: recognize, reputation, and rewards. RESPECT is esteem, special regard, or specific consideration given to humans. As the pyramid shows, admire is the foundation of keeping your employees. RECOGNITION and REWARDS will have little effect if you don't recognize employees.

Recognition is defined as "special be aware or attention" and "the act of perceiving in reality." Many troubles with retention and morale arise because control isn't taking note of human's desires and reactions. Rewards are the extra perks you provide beyond the basics of respect and Recognition that make it worth human beings' even as to paintings hard, to care, to head past.

OBJECTIVES

- To analyze the reasons for employer branding.
- To analyze the strategies of employer branding, i.e. developing a brand.
- To analyze the various element/aspects of employee retention.
- To study the co-relation between employer branding and employee retention.
- Evaluation of the current brand equity

REVIEW OF LITERATURE

The cause of turnover range from external environmental factors such as economic system and its impact on turnover consisting of employment degree, inflation (Pittman, 1975; Mobley, 1982) to the organizational variables including sort of enterprise, occupational, corporation size, payment, supervisory level, choice technique, paintings environment, work assignments, blessings, promotions, and boom (Mobley, 1982; Arthur, 2001). The other turnover factors are related to the personality work variables general of demographic variables, integrative variables like task pride, pay, promotion and operating situation (Pittman 1975; Mobley, 1982; Arthur, 2001). The ultimate is the person nonworking variables such as family variables (Pittman, 1975; Mobley, 1982). The most crucial studied demographic variables are age, tenure and training. It became found, relationship between age and turnover. Younger employees have a better possibility of leaving (Porter and Steers, 1973; Price, 1977; Horner et al., 1979; Muchinsky and Tuttle, 1979). Younger employees have greater possibilities, low family responsibility, and no lost possibilities in the present corporation. Similar to age, length of provider is contributing to turnover decision. It turned into determined that, the shorter the period of service, the higher is the turnover.

RESEARCH DESIGN

This Study is based totally on Descriptive Research Design and worried in administering questionnaire as a device for research paintings. In order to meet the goals of the study, the data had been amassed from both the primary and secondary resources. Data were accumulated from the personnel of the medium scale industries. For the prevailing have a look at Judgment Sampling Method became used. Six medium scale industries had been decided on, from each enterprise 10 employees have been selected as a sample. So the favored sample size becomes 60 employees. The questionnaire used in this study changed into

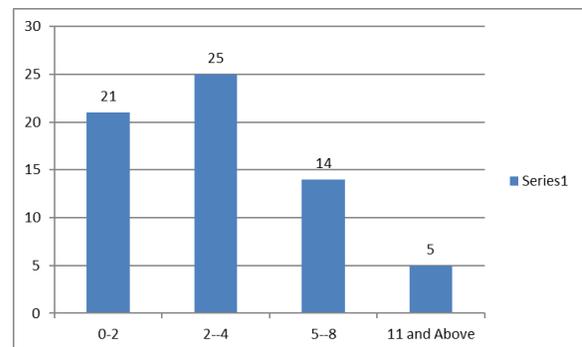
constructed on five-point scale, strongly disagree to strongly agree. To examine the records percent technique changed into used.

RESEARCH DESIGNS AN METHODOLOGY

Qualitative, quantitative, and combined techniques are the 3 styles of research methods. Participants can provide an explanation for their perceptions of complicated procedures or realities with the qualitative research approach (Coenen, Stamm, Stuck, & Cieza, 2012; Researchers are allowed to accumulate open-ended, emerging statistics and use to the develop issues among participants with the qualitative method (Campbell, 2014; Wisdom, Cavalier, Onwuegbuzie, & Green, 2012). Regarding the overreaching research query, I used the qualitative studies approach to discover the perceptions of IT experts.

DATA ANALYSIS

TOTAL YEARS OF EXPERIENCE	NO. OF RESPONDENTS	PERCETAGE
0-2	21	32.3
2-4	25	38.46
5-10	14	21.53
11 and Above	5	7.69
total	65	100



particulars	Performance appraisal system					total	
	Highly satisfied	satisfied	Neutral	Dis satisfied	Highly dissatisfied		
Received Recognition or praise for doing good work	highlysatisfied	1	3	3	0	0	7
	satisfied	5	26	12	2	2	47
	Neutral	7	9	5	5	1	27
	Dissatisfied	0	14	1	3	0	18
	Highly dissatisfied	0	0	1	0	0	1
Total	13	52	22	10	3	100	

Anova: Single Factor						
SUMMARY						
Groups	Count	Sum	Average	Variance		
Column 1	5	13	2.6	10.3		
Column 2	5	52	10.4	105.3		
Column 3	5	22	4.4	20.8		
Column 4	5	10	2	4.5		
Column 5	5	3	0.6	0.8		
ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	293.2	4	73.3	2.58645	0.068184	2.866081
Within Groups	566.8	20	28.34			
Total	860	24				

FINDINGS

- Provide More Positive Feedback.
- Encourage Employee Creativity.
- Foster Respect in The Workplace.
- Give Your Employees an Opportunity to Grow.
- Earn The Trust of Your Employees.
- Encourage Your Employees to Give You Feedback.
- Include Your Employees.
- Challenge Your Employees in A Balanced Way.

SUGGESTION

Based on the look at the subsequent hints are made the personnel are not glad with reputation and overall performance appraisal provided by using the employer. So, they need to provide some importance in the direction of it. The agency needs to deliver right remuneration to the personnel with a purpose to preserve them for a protracted period of time. The employees are feeling over burden toward the workload. Thus, the enterprise must cognizance on their clean workload to reduce the stress on the employees. The relationship between employees and control has to improve.

CONCLUSION

Given the growing needs for agencies to preserve its pleasant employees in the face of competition, the findings of the examine propose that certain variables are vital in influencing the employees' decision to leave both or stay in a corporation. Such variables consist of training and Development, recognition/reward for properly performance, a aggressive revenue bundle and activity security. Nonetheless, the importance of different variables must no longer be Under- envisioned whilst formulating a retention policy. It is most effective a complete blend of intrinsic and extrinsic motivational variables that may beautify retention and decrease the high charge of worker turnover in our various agencies.

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