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# Employee Retention -A Descriptive study in T.T.K Health care Ltd, Chennai

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### ABSTRACT

Employee retention involves taking measures to encourage employees to remain in the organization for the maximum period of time. Corporate is facing a lot of problems in employee retention these days. Hiring knowledgeable people for the job is essential for an employer. But retention is even more important than hiring. There is no dearth of opportunities for a talented person. There are many organizations which are looking for such employees. If a person is not satisfied the job he/ she is doing, he/she may switch over to some other more suitable job. In today's environment it becomes very important for organizations to retain their employees. Employee retention has become a major concern for corporate in the current scenario. Individuals once being trained have a tendency to move to other organizations for better prospects. Attractive salary, comfortable timings, better ambience, growth prospects are some of the factors which prompt and employee to look for a change. Whenever talented employees express his willingness move on, it is the responsibility of the management and the human resource team to intervene immediately and find out the exact reason leading to the decision.

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### Introduction

Employee retention involves taking measures to encourage employees to remain in the organization for the maximum period of time. Corporate is facing a lot of problems in employee retention these days. Hiring knowledgeable people for the job is essential for an employer. But retention is even more important than hiring. There is no dearth of opportunities for a talented person. There are many organizations which are looking for such employees. If a person is not satisfied the job he/ she is doing, he/she may switch over to some other more suitable job. In today's environment it becomes very important for organizations to retain their employees.

The top organizations are on the top because they value their employees and they know how to keep them engaged with the organizations. Employees stay and leave the organizations for some reason. The reason may be personal or professional. These reasons should be understood by the employer and should be taken care of. The organizations are becoming aware of these reasons adopting many strategies for employee retention.

Employee retention has become a major concern for corporate in the current scenario. Individuals once being trained have a tendency to move to other organizations for better prospects. Attractive salary, comfortable timings, better ambience, growth prospects are some of the factors which prompt and employee to look for a change. Whenever talented employees express his willingness move on, it is the responsibility of the management and the human resource team to intervene immediately and find out the exact reason leading to the decision.

Finally, employee retention especially of key talent has not been a strong for the last two years because most respondents held tight to their jobs due to economic uncertainty. However, the numbers are being to improve and employment experts expect that larger numbers of respondents will start seeking new opportunities. Employee retention saves money and protects the morale of the entire organizations. The subject of managing for

employee retention involves company's strategic action to keep respondent motivated and focused so they elect to remain employed and fully productive for the benefits of the organizations.

### Statement of the Problem

Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employee. Employees today are different. They are not the ones who don't have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. It is the responsibility of the employer to retain their best employees. If they don't, they would be left with no good employees. A good employer should know how to attract and retain its employees. Employees comprise the most vital assets of the company. In a work place where employees are not able to use their full potential and not heard and valued, they are likely to leave because of stress and frustration. In a transparent environment while employees get a sense of achievement and belongingness from a healthy work environment, the company is benefited with a stronger, reliable work-force harboring bright new ideas for its growth.

### Need of the Study

- The study gives idea about the retention condition in organization.
- By this study we can analyze the work environment, work group, supervision, Economic and Miscellaneous in organization.
- The study helps to improve the employee retention in organization.
- Through the study the organization can take necessary steps to prevent the employee turnover.
- The study helps to achieve more production by fulfilling the employee expectations.

### Objective of the Study

- To study the demographic profile of the respondents.
- To analyze the percentage of the employees satisfaction and the reason for retention.
- To find out whether changes are mostly needed to improve morale in the organization.
- To suggest implement policies and practices to retain the current potential respondents.
- To contribute valuable suggestion for further improvement.

### Scope of the Study

Every management should take steps to satisfy their current respondents and also to encourage them to be happy with their job. So that they can retain their potential respondents for a longer period of time. Here the present study as made attempt to measure the employee expectations and how they feel about their current jobs in HEALTH CARE INDUSTRY There are many factors influence employee retention such as overall satisfaction, work environment, supervisor relations, training, pay and benefits, communication, equal Opportunities and Fair Treatment, health and Safety, job Satisfaction, Skills enhancement opportunities. These factors can be studied in detail and finally the major findings of the study provide valuable information to the management to take necessary steps to prevent the employee turnover and can achieve more production by fulfilling their expectations.

### Review of Literature

According to Griffeth and Hom report that turnover costs *can* run as high as 200 percent of the exiting employee's salary, depending on his or her skill level. (1) According to the newsletter of the International Association of Professionals in Employment Security, "When a valuable employee leaves, it costs the employer money - possibly up to a third of the employee's annual salary." (2) Differences between the two estimates may be due to the worker groups used as a reference, e.g., executives vs. hourly workers. While other sources differ on costs to employers, they generally agree that costs can be substantial.

According to (Marx, 1995). Denton (1992, p.47) follows this up by stating that, "the better the match between recruits and the organization the more likely you are to retain them." believes that you must take time during the hiring process to make wise decisions. The employer must be candid about the working conditions, responsibilities, opportunities and other details to reduce the chances of making hiring mistakes.

Taylor and Cosenza (1997) strengthen this thought by noting that it is imperative that companies give prospective respondents a true picture of the organization, if they hope to match the personality type with the climate and culture of the organization. The literature was clear in pointing out that if departments want to increase retention they must start with a solid recruiting process

Carney (1998) believes that the key to employee retention is quite simple: communicate, communicate, and communicate. Communication with the respondents must begin early on in the relationship. He believes that the imprinting period of a new employee is probably less than two weeks.

### Research Methodology

Research methodology is a way to systematically solve the problem. It may be understood as a science of studying how research is done scientifically. Here the researcher studied various steps that are generally adopted in studying the research problem along with the logic behind them. The researcher may be defined as "Careful critical enquiry or examination in seeking facts or principles in order to as a certain some of them". The

research process consists of number of selected steps that are essentially inter-dependent.

### Research Design

Descriptive Research technique is adopted to undergo the study. Descriptive research includes a survey and fact finding enquiries of different kinds. The major purpose of this research is description of the state of affairs as it exists at present.

### Population

There are 270 respondents.

### Sample Size

A sample of 150 respondents has been taken for the study.

### Limitations of the Study

- This study is confined only to the workers category.
- The attitude of the workers is changing in different times and situations. Hence the result of the project may be applicable at present.

### Sample Design

Simple random sampling is selected for the study.

### Data Collection

- Primary data is collected through questionnaire and discussions with respective official or persons concerned.
- Secondary data collection is made through various records, magazines, journals and books from library.

### Tools for the Study

The suitable statistical techniques-simple percentage analysis and Chi-Square Test, Z-Test has been used for the analysis.

### Null hypothesis:

H<sub>0</sub>: There is no association between working hours per day and alternative work schedule provide by the organizations.

### Alternate hypothesis:

H<sub>1</sub>: There is no association between working hours per day and alternative work schedule provide by the organizations.

Level of significance:  $\alpha = 0.05$

### Inference

The significance is greater than 0.05. So we accept the null hypothesis.

Hence, there is no association between working hours per day and alternative work schedule provide by the organizations

### Chi-Square Test

| Table Value | df | Calculated value |
|-------------|----|------------------|
| 21.026      | 12 | 4.74             |

### Inference

The significance is greater than 0.05. So we accept the null hypothesis (H<sub>0</sub>).

Hence, there is no association between experience and promotional opportunities & job rotation.

### Z-Test

#### Z-Test for Age

The age of the employee are assumed to be normally distributed with a sample of 150 with a average age of 35 years.

#### Step: 1

Null hypothesis: H<sub>0</sub>:  $\mu = 35$

#### Step: 2

Alternative hypothesis: H<sub>1</sub>:  $\mu \neq \mu_0$

#### Step: 3

Level of significance:  $\alpha = 5\%$

#### Step: 4

Critical value:  $Z_{\alpha} = 1.96$

#### Step: 5

Test statics:

$$Z = \frac{\bar{x} - \bar{m}}{S/\sqrt{n}}$$

$$\frac{33.54 - 35}{10.10/12.24}$$

$$Z = 1.76$$

**Step: 6****Inference:**

Hence,  $Z > Z_{\alpha}$ , we accept null hypothesis.

We, infer that the age of retention in the organization is at any age.

**Z-Test for Experience**

The experiences of the employee are assumed to be normally distributed with a sample of 150 with a average experience of 10 years.

**Step: 1**

Null hypothesis:  $H_0: \mu = 10$

**Step: 2**

Alternative hypothesis:  $H_1: \mu \leq \mu_0$

**Step: 3**

Level of significance:  $\alpha = 5\%$

**Step: 4**

Critical value:  $Z_{\alpha} = -1.645$

**Step: 5**

Test statics:

$$Z = \frac{\bar{x} - \bar{m}}{S/\sqrt{n}}$$

$$\frac{10.6 - 10}{5.28/12.24}$$

$$Z = 1.39$$

**Step: 6****Inference:**

Hence, the calculated value Z lies in the acceptance region, so we accept null hypothesis.

We, infer that the average of retention in the organization is approximately 10 years of experience.

**Findings**

- 65% of the respondents are male in the organization.
- 35% of the respondents are 26-35 majority age groups in the organization.
- 59% of the respondents are married in the organization.
- 32% of the respondents have the experience of 11-15 years.
- 39% of the respondents are qualified of UG.
- 35% of the respondents are belongs to 10,001-20,000 of salary in the organization.
- 43% of the respondents are good that the working condition in the organization.
- 38% of the respondents are satisfied with their additional benefits provided by the organization.
- 43% of the respondents working 8 hours per day.
- 38% of the getting opportunity for job rotation and promotional activities in the organization
- 41% of the respondents are neutral that the resource utilization in the organization.
- 34% of the respondents are agree the statements of ensures the health and safety in the organization.
- 37% of the respondents agree in the alternative work schedule provided by the organization.
- 38% of the respondents neutral of getting opportunity to grow in the organization
- 35% of the respondents neutral in the management work life balance.
- 38% of the respondents telling that their supervisors spend the time for listening to employees ideas.
- 32% respondents neutral that the company is creating to learn new things.

➤ 69% of the respondents are having the pride in the organization.

➤ 57% of them are getting feedback about their performance.

➤ 39% of the respondents are feeling good in their payment.

➤ 53% of the respondents are getting their rewards and recognition.

➤ 35% of the respondents are leaved the organization because of the payment.

➤ 62% of the respondents tell that there is no expectation to join in the organization.

➤ Hence, there is no association between working hours per day and alternative work schedule provide by the organizations

➤ Hence, there is no association between experience and promotional opportunities & job rotation.

➤ We, infer that the age of retention in the organization is at any age.

➤ We, infer that the average of retention in the organization is approximately 10 years of experience.

**Recommendation of The Study**

➤ From the study it has been concluded that the company is performing good but still it need to focus on certain areas such as providing career opportunities and maintaining relationship with the respondents at all levels

➤ The organization should attract the potential respondents. There are many resources to support them and ensure to perform better. It's also Caters to their growth needs and gives them a mentor for improving and developing new skills.

➤ The respondents are seeking for more skill enhancement opportunities so, the company can provide effective training to motivate them.

➤ To increase the healthy competition between the respondents the management can take steps to motivate them so that the productivity can also be increased.

The respondents are not satisfied in the facilities which provided by the organization. So, the organization wants to take step for that.

**Conclusion**

Respondents today are different. They are not the ones who don't have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. It is the responsibility of the employer to retain their best respondents. Two most important elements for employee retention are praise and recognition. Monetary rewards are fast forgotten, so the organization can try something that will stay forever.

Retention is even more important than hiring. It is very beneficial for the company when it retains its current respondents rather than going for new hiring. The respondents are seeking for more skill enhancement opportunities so; the company can provide effective training to motivate them. The organization should attract the potential respondents because the health of the company and its future depends up on the respondents.

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**Chi –Square Showing The Alternative Work Schedule Provided By The Organization**

| Working hours (per day) | The organizations providing alternative work schedule |       |         |          |                   | Total |
|-------------------------|---|-------|---------|----------|-------------------|-------|
|                         | Strongly Agree  | Agree | Neutral | Disagree | Strongly Disagree |       |
| 6hours                  | 8   | 11    | 12      | 8        | 6                 | 45    |
| 8 hours                 | 10  | 11    | 14      | 12       | 8                 | 55    |
| 10 hours                | 6   | 9     | 7       | 6        | 5                 | 33    |
| More than 10 hours      | 2   | 3     | 5       | 4        | 3                 | 17    |
| Total                   | 26  | 34    | 38      | 30       | 22                | 150   |

**Chi –square showing the promotional opportunities & job rotation**

| Experience         | The promotional opportunities & job rotation |       |         |          |                   | Total |
|--------------------|--|-------|---------|----------|-------------------|-------|
|                    | Strongly Agree                               | Agree | Neutral | Disagree | Strongly Disagree |       |
| 0-5 years          | 11   | 14    | 13      | 7        | 4                 | 49    |
| 6-10 years         | 9  | 12    | 11      | 3        | 3                 | 38    |
| 11-15 years        | 7  | 11    | 9       | 3        | 1                 | 31    |
| More than 15 years | 7  | 9     | 7       | 4        | 5                 | 32    |
| Total              | 34   | 46    | 40      | 17       | 13                | 150   |

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