

“IMPACT OF RELATIONSHIP BETWEEN MANAGEMENT AND EMPLOYEES ON EMPLOYEE RETENTION: AN EMPIRICAL STUDY”

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Abstract

Today Employees have a lot of opportunities in various fields which are quite different from each other and also they have lots of chances in their hands to work in the organisation of their own choice. As soon as they feel insignificant or disappointed with the current job, or employer, they switch over to the next job, so it's the responsibility of the employer to retain their best employees. And if they don't, they would be left with no high-quality employees. A good employer should know how to keep its best employee with its organization. Most of the time low salary, lack of growth, lack of motivation compels a worker to look for another option so the management must try its level best to retain its best employees who are really important for the system, for the organization and are known to be efficient contributor.

Keywords employee retention, management, employee.

Introduction

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 retain its employees. Worker Maintenance may be a handle in which the workers are energized to stay with the organization for the greatest period of time or until the completion of the extended Representative maintenance is beneficial for the organization as well as the employee. Organizations are confronting a part of issues in worker maintenance these days. Enlist educated individuals for the work is fundamental for an manager. But maintenance is indeed more essential than contracting. There is no shortage of openings for a skilled individual. There are several organizations which are seeking out for such workers. In case a individual isn't satisfied by the work he's doing, he may switch over to a few other more sensible work. In today's environment it gets to be especially vital for organizations to hold their workers. A stimulating work environment that produces compelling utilize of people's abilities and information, permits them a degree of independence on the work, gives an road for them to contribute thoughts, and permits them to see how their claim commitment impact the company's well- being. Effective communications , counting channels for open, two-way communication, worker interest in choices that influence them, an understanding of what is happening within the organization and an understanding of the employer's primary trade concerns. Good remuneration and satisfactory, adaptable advantage plans. Employees leave an organization out of frustration and constant friction with their superiors or other team members. In some cases low salary, lack of growth prospects and motivation compel an employee to look for a change. The management must try its level best to retain those employees who are really important for the system and are known to be effective contributors.

LITERATURE REVIEW:

Yiu Lichia and Saner Raymond (2014) The inquires about recommended that Indian companies ought to do more to reinforce the holding of inside social networks and develop person work completion and organizational .Commitments to guarantee ability maintenance through competence advancement and career planning. **Kanwal and Muhammad (2013)**It was found that preparing and advancement had a critical affect on the employee retention. Other variables that have been recognized within the writing audit had a synergic impact on the employees' execution. **Balakrishnan and Masthan, D. (2013)**The think about suggested that the level of engagement in representative Factual prove within the study confirm that the worker maintenance can be moved forward by tending to nonfinancial drivers of worker engagement like communication, recognition, manager/supervisor bolster (relationship), work engagement, group work and role clarity. **Lakshmi Devi, R., Amalraj R. et. al. (2013)**. all components were partitioned into two clusters using various level clustering procedure to be specific thrust and drag components. The various thrust variables distinguished in case consider were happiness reasons (Personal), family issues, compatibility of higher instruction, behaviour of boss, strife of employees, inspiration and support of great work, measure of the organization.. **Shanmugam, R. Anbu, A.et. al. (2012)** pulling in, preparing, holding and spurring employees were the basic success-determinants Creator also revealed that variables related to stipend (Remuneration related policies and non-financial benefits) issues have the most elevated impact on attrition. **Ichniowski C., Shaw K., Prensushi G. (1993)**, analyzed the impact of cooperative and innovative HRM practices on organizational productivity. It was found that "bundles" of internally consistent HRM practices were associated with higher productivity and quality.

RESEARCH AND METHDOLOGY:

It is the process used to gather information or data about the specific issue or topic to make decisions. It provides the principles for organizing, planning, designing, and conducting research. Exploratory and descriptive research is selected for this study. Descriptive research enables to determine the answer to various questions formulated with prior knowledge of the situation or the problems under study. Both primary as well as secondary data is used to analyze the problem under consideration. Secondary data is collected from various sources like books, journals, and research papers, web sites, and other relevant sources. Primary data is collected through various respondents by using questionnaire. Sampling is concerned with the selection of a subset of individuals from within a statistical population to estimate characteristics of the whole population. Sampling is the process of obtaining information from a subset (sample) of a larger group (population).

OBJECTIVE:

- To analyze the relationship between employees and management.
- To determine the level of motivation of employees in the organization

HYPOTHESIS FORMULATION:

Hypothesis 1

Ho = There is no significant relationship between management on employee retention.

H1= There is significant relationship between management on employee retention.

Regression Analysis: regression test has been used to test the hypothesis and study the relationship between employees and management.

5.2.1 Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	te ^b	.	Enter

a. Dependent Variable: organisation

b. All requested variables entered.

5.2.2 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.739 ^a	.546	.538	.24790

a. Predictors: (Constant), te

INTERPRETATION:

The information presented in table shows the R, R-Squared, Adjusted R Square and STD Error. R denotes the correlation between observed and predicted values of the dependent variable. The value of R ranges from -1 and 1. Small values indicate that the

Model does not fit the data well. In this case, $R = .739$ the above table shows the model summary and overall fit statistics. We find that the adjusted R^2 of our model is 0.546 with the $R^2 = .546$ that means that the linear regression explains 54.0% percent of the variance in the data. That means the relationship between employee and management is highly associated with each other thus employee and management have significant relationship.

5.2.3 ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4.292	1	4.292	69.835	.000 ^b
	Residual	3.564	58	.061		
	Total	7.856	59			

a. Dependent Variable: org

b. Predictors: (Constant), te

INTERPRETATION: The table indicates that the regression model predicts that the dependent variable significantly well. We have to look at the “regression” row and go to the “Sig”. This indicate the statically significance of the regression model that was run. Here , $p < 0.0005$, which is less than .05 , and indicates that overall, the regression model statistically significantly predicts the outcome variable (that is , it is a good fit for the data)

From the above table 4.2.3 the value of significance is .000 which means it is less than .05 indicating that the null hypothesis is rejected. Hence there is a significant relationship between employee and management.

5.2.4 Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.664	.427		1.556	.125
	Te	.824	.099	.739	8.357	.000

a. Dependent Variable: org

INTERPRETATION: According to the table 4.2.4 describes that the direction of relationship between dependent and independent variables and from we easily conclude that there is high degree of positive relationship between the variable as the value of beta from table is .739.

FINDINGS

- The information presented in table shows the R, R-Squared, Adjusted R Square and STD Error. R denotes the correlation between observed and predicted values of the dependent variable. The value of R ranges from -1 and 1. Small values indicate that the Model does not fit the data well. In this case, $R = .739$ the above table shows the model summary and overall fit statistics. We find that the adjusted R^2 of our model is 0.546 with the $R^2 = .546$ that means that the linear regression explains 54.0% percent of the variance in the data. That means the relationship between employee and management is highly associated with each other thus employee and management have significant relationship.
- The table indicates that the regression model predicts that the dependent variable significantly well. We have to look at the “regression” row and go to the “Sig”. This indicate the statically significance of the regression model that was run. Here , $p < 0.0005$, which is less than .05 , and indicates that overall, the regression model statistically significantly predicts the outcome variable (that is , it is a good fit for the data) From the above table 4.2.3 the value of significance is .000 which means it is less than .05 indicating that the null hypothesis is rejected. Hence there is a significant relationship between employee and management.
- According to the table 4.2.4 describes that the direction of relationship between dependent and independent variables and from we easily conclude that there is high degree of positive relationship between the variable as the value of beta from table is .739.

CONCLUSION

According to managers and employers, employees leave the organization more because of internal reasons within the organization and less because of external reasons or their own personal reasons. It can also be inferred that as majority of the reason of the employee turnover are from within the organization they are controllable. Further, managers perceive that employees are comfortable when the workload is reasonable and increase in it may influence their decision to discontinue the work. Managers consider salary as the major reason behind employee turnover. Managers also opine that ambience at the workplace influences heavily on the employee turnover in the organization.

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