

EVALUATION OF THE EFFECTIVENESS OF EMPLOYEE RETENTION STRATEGIES: MANUFACTURING INDUSTRY IN INDIAN PERCEPTIVE

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ABSTRACT: The employee retention is a major challenge faced by the companies globally this paper focused on manufacturing industry in indian perceptive. The document is a very thorough, more about the complex issue of employee retention based on surveys and interviews with manufacturing industry employees. The research confirmed that employee turnover must be viewed from a variety of different perspectives. Successful businesses use an integrated and strategic business approach to attract and retain the people they need. The primary data was collected using a self-prepared 5-point like rt scale questionnaire and it was pre-tested by distributing 50 numbers of questionnaires to the pilot group. A random sampling technique has been used to select the sample of 100 respondents from Indian manufacturing industry. The report emphasizes the complexity of the problems and the necessity for systemic remedies. Corporate cultural change is the key for serious improvement to occur. From the study it can be concluded that the retention level of the employees is high, this was identified by the key factors like commitment towards orientation program, supervisor relationship, communication level, satisfaction level towards appraisal system the report makes clear that there are no simple answers or solutions, and that "unwanted turnover is directly in the hands of top management".

Keywords: - Employee Retention Strategies, Manufacturing Industry, supervisor relationship, Indian Perceptive

1. Introduction

Laddha, A., Singh, R., Gabbad, H., & Gidwani, G. D. (2012)..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. Retention involves five major things: Compensation, Growth, support Relationship, Environment Importance of Employee Retention. Now that so much is being done by organizations to retain its employees, why is retention so important? Is it just to reduce the turnover costs? Well, the answer is a definite no. It's not only the cost incurred by a company that emphasizes the need of retaining employees but also the need to retain talented employees from getting poached. The process of employee retention will benefit an organization in the following ways: Rust, R. T., Stewart, G. L., Miller, H., & Pielack, D. (1996). Milman, A., & Ricci, P. (2004). 1. The Cost of Turnover: The cost of employee turnover adds hundreds of thousands of money to a company's expenses. While it is difficult to fully calculate the cost of turnover (including hiring costs, training costs and productivity loss), industry experts often quote 25% of the average employee salary as a conservative estimate. 2. Loss of Company Knowledge: When an employee leaves, he takes with him valuable knowledge about the company, customers, current projects and past history (sometimes to competitors). Often much time and money has been spent on the employee in expectation of a future return. When the employee leaves, the investment is not realized. 3. Interruption of Customer Service: Customers and clients do business with a company in part because of the people. Relationships are developed that encourage continued sponsorship of the business. When an employee leaves, the relationships that employee built for the company are severed, which could lead to potential customer loss. 4. Turnover leads to more turnovers: When an employee terminates, the effect is felt throughout the organization. Co-workers are often required to pick up the slack. The unspoken negativity often intensifies for the remaining staff. 5. Goodwill of the company: The goodwill of a company is maintained when the attrition rates are low. Higher retention rates motivate potential employees to join the organization. 6. Regaining efficiency: If an employee resigns, then good amount of time is lost in hiring a new employee and then training him/her and this goes to the loss of the company directly which many a times goes unnoticed. And even after this you cannot assure us of the same efficiency from the new employee.

Ramlall, S. (2004). Employee Retention Strategies The basic practices which should be kept in mind in the employee retention strategies are: Hire the right people in the first place. Empower the employees: Give the employees the authority to get things done. Make employees realize that they are the most valuable asset of the organization. Have faith in them, trust them and respect them. Provide them information and knowledge. Keep providing them feedback on their performance. Recognize and appreciate their achievements. Keep their morale high. Create an environment where the employees want to work and have fun. These practices can be categorized in 3 levels: Low, medium and high level.

2. Review of literature

Two logical but contradictory arguments in **Taylor (2002: 117)** with regards to training are that investment in training for employees is essential if want to encourage them to stay, or that providing employees with training makes them more likely to leave because of increased skills. Green, et al. (2000) cited by Taylor (2002: 117) found that training paid for by the employer appears to reduce the desire to quit, training paid for by government or employees themselves tends to raise job mobility, firm-specific training is associated with relatively low levels of turnover, and that training that results in the acquisition of skills is more likely to lead to turnover. Promotion opportunities in organisations with flat hierarchical structures, according to Taylor (2002: 122), tend to limit employee opportunity to move up in rank, as compared with organisations with complex hierarchical structures. This affects retention too. Using personal development opportunities is another way of satisfying employee, as opposed to climbing the corporate ladder is another way to retain employees. Employees, who for example do not want to be in managerial roles, would rather aspire to being in a specialist field. The objective then is to develop greater knowledge, achieve recognition as a specialist, have control over one's area of work, and to undertake interesting high quality areas of work. This leads to another technique, that of job sculpting; where jobs are customised to match people, not the other way round. **Eskildsen and Nussler (2000)** suggest that employers are fighting to get talented employees in order to maintain a prosperous business. Ray Hammer (2000) as well as many other researchers/authors agree. Hansemark, O. C., & Albinsson, M. (2004). believes that, there is a straight line between employee satisfaction and customer satisfaction. He believes that today's employees pose a complete new set of challenges, especially when businesses are forced to confront one of the tightest labor markets in decades. Therefore, it is getting more difficult to retain employees, as the pool of talent is becoming more-and more tapped-out. The research below, which focuses primarily on employee retention through job satisfaction, supports this contention. Employees that are satisfied and happy in with their jobs are more dedicated to doing a good job and taking care of customers that sustain the operation Laddha, A., Singh, R., Gabbad, H., & Gidwani, G. D. (2012). Job satisfaction is something that working people seek and a key element of employee retention. Every person will have his or her own definition of what it means to be satisfied with a job. Studies show that employees who are satisfied with their jobs are more productive, creative and be more likely to be retained by the company (Eskildsen & Dahlgaard 2000; Taylor, S. (2000)... Research has shown that there may be many environmental features that can be created and maintained to give employees job satisfaction. Tremblay, M., Sire, B., & Balkin, D. B. (2000). Pay and benefits, communication all seem to play a part as to whether employees are satisfied with their jobs, according to studies. Nichols, S., Haldane, C., & Wilson, J. R. (2000). describe in his article that culture and environment is important for retention of employees and there is a positive relationship between employee's job performance and their retention also differ significantly with organizational culture values. Chen, Z. X., & Francesco, A. M. (2000). discuss in that Organizational commitment has been considered as one of the most important indicator of turnover and intention to leave. It was found that employees who were more committed to their organizations had lower intention to leave than those with lower organizational commitment. Finally organizations need to be more concern about the employees because if there is stronger Organization's commitment the employees are retained for longer. Doorewaard, H., & Meihuizen, H. E. (2000). describe that retention is very important for every organization. Cappelli, P. (2000) that several factors are considered important in a well-functioning of employee retention. Jones, D. A. (2010). identify that employees stay at such companies where there is a sense of pride and will work to their fullest potential. The reasons to stay are work environment, rewards, growth and development and work-life balance. Hassan, M. & Hassan, S. at el. (2010) conduct a survey on Leather Industry, Lahore by using sample size 50 tanneries managers and concluded that almost all the factors or indicators that directly or indirectly influence employee retention are correlated. **Byrnes (2002)** notes that there are five essential steps for a company to develop an effective retention strategy. First, a corporate values system must be defined based upon the organization's values and vision. These values must guide the company and identify those employees desiring to move in the same direction. Next, trust must be established within all parts of the business. "Security comes from trust and trust comes from honesty and communication. The bottom line is that employees want to know their employer will be straight forward with them... Establish a process for sharing important information related to your business with your employees" (Byrnes, 2002, P. 4). Third, assess employee priorities through surveying. The answers will allow an organization to structure effective reward programs, thus increasing employee satisfaction. Fourth, Byrnes recommends doing industry homework. Companies need to understand competitors' compensation and benefit programs. A clearer understanding of what is expected by employees within the industry provides the company the opportunity to increase satisfaction. Finally, the creation of a compensation and benefit package, supportive of company values and employee needs, is essential. Chen, Z. X., & Francesco, A. M. (2000). examined the relationship between career commitment, organizational commitment and turnover intention among Korean researchers and found that the role of career commitment was stronger in predicting turnover intentions. When individuals are committed to the organization, they are less willing to leave the company. This was found to be stronger for those highly committed to their careers. The author also found that employees with low career and organizational commitment had the highest turnover intentions because they did not care either about the company or their current careers. Yousef, D. A. (2000). Individuals with high career commitment and low organizational commitment also tend to leave because they do not believe that the organization can satisfy their career needs or goals. This is consistent with previous research that high career committers consider leaving the company if development opportunities are not provided by the organization. However, this group is not apt to leave and is likely to contribute to the company if their organizational commitment is increased. Chang found that individuals become affectively committed to the organization when they perceive that the organization is pursuing internal promotion opportunities, providing proper training and that supervisors do a good job in providing information and advice about careers.

3. Statement of the Problem

The problem in the research topic is analyzed as the employee retention in manufacturing industry. This also one among the industry in the worlds which has to rely on the human beings for its functioning. Gberevbie, D. E. (2008). To be precisely the mood and the personal feelings and problems in private life of an employee has a considerable impact on the daily performance of the employee. Barrows, C. W. (2000). But recently for the last two decades the manpower turnover is very high in manufacturing industry. Wasmuth, W. J., & Davis, S. W. (1983). This causes pain in each department which loses its employees. During this

period of learning his productivity is much less. The rest of the staff has to teach him, cover his jobs till he become experienced. When this person is suitable and adaptable to the manufacturing industry the sad part is that he is leaving the industry to join a new industry. The study is made to find out the reasons for this problem.

4. Objective of the Study

The study aims at evaluating the effectiveness of retention strategies in the manufacturing industry for retaining its employees:

- To find out the factors that makes the retention strategies effective.
- To formulates the strategies to reduce the attrition rate of the employees.
- To identify the factors causing dissatisfaction among employees of the organization.
- To find out the attitudes of employees towards their job and improve further.
- To identify the reasons for employee turnover in organization and retaining employee in a good manner.
- To provide suggestion to improve the effectiveness of employee retention strategies in the organization. To build up the employee engagement in the organization

5. Research Methodology

The study is descriptive in nature and its attempt to improve the effectiveness of employee retention strategies and its impact on business performance in Indian manufacturing industry. The primary data was collected using a self-prepared 5-point like rt scale questionnaire and it was pre-tested by distributing 50 numbers of questionnaires to the pilot group. A random sampling technique has been used to select the sample of 100 respondents from Indian manufacturing industry. The model describes the causal relationship among employee retention strategies practices and its impact on business performance further employee retention mechanisms, Training and Development, Effective Supervision and Management Climate, Flexible work Culture, Attractive Compensation, Internal Job Posting Opportunities, Employee Orientation and Professional Development Opportunities. These paths are related to causal processes. The data analyses were carried out by means of statistical package for the social science.

6. Data analysis and Discussion

The responses obtained were analyzed using SPSS V 16.0. To ascertain the retention factor criteria are perceived as more or less important, the data were analyzed using descriptive statistics and factor analysis. These techniques were deemed to be appropriate for this particular analysis because the main purpose of this thesis is to explore the main determinate of employee exiting retention. The statistical analysis are given as follows below. Such as includes ,Descriptive Statistics ,Factor Analysis, Chi-Square Test and Karl Pearson's Coefficient Of Correlation

Table No. 6.1. Descriptive Statistic

S.No		Mean	Std. Deviation	Rank
1	Attractive salary package	2.8600	.96911	23
2	Fair compensation	3.1000	1.03510	20
3	Adequate Fringe benefits	3.1400	1.04998	18
4	Opportunities for ongoing professional development	2.4400	1.19796	24
5	Perfectly designed performance linked incentive schemes	3.1000	1.03510	20
6	My service is important and crucial	3.2800	1.10730	9
7	opportunity provided to share ideas at work	3.1000	1.23305	20
8	Superior provides guidance at work	3.3200	1.09619	7
9	Frustrated when performing job	3.0200	1.23701	22
10	Proper communication and employee feedback	3.2800	.92670	9
11	Training provided enhance skills	3.3400	1.13587	6
12	Training programme organized in constant touch with employees	3.2600	1.13946	13
13	Receive sufficient training materials	3.2000	1.17803	16
14	Receive complete and timely orientation	3.1600	1.05676	17
15	Cant earn this much else where	3.1200	1.11831	19
16	Environment with work and fun	3.4800	1.12920	1
17	Receive sufficient training materials	3.4000	1.17803	4
18	Receive intra-organizational communication	3.2800	1.16128	9

19	Complete work in time	3.4400	1.14571	2
20	Flexibility rating	3.3600	1.12050	5
21	Opportunity to learn and grow	3.4200	1.03194	3
22	Work profile synchronize with capabilities	3.2400	1.11685	14
23	Achieve self goals along with organizational goals	3.3000	1.05463	8
24	Leaders are positive role models	3.2800	.99057	9
25	Access to internal job postings	3.2200	.99571	15

Table - 4.2. Summarizes the mean score value, standard deviation and relative rank of all the 25 variables used for the study. The variable 'Environment with work and fun' received the highest mean score among the other variables and hence it is ranked first among the other variables. The variables 'Opportunities for ongoing professional development' received the lowest mean score among other variables and hence it is ranked last. The variable 'Opportunities for ongoing professional development'; has got the largest standard deviation among all the other variables.

6.2 Results of factor analysis

The data was subjected to factor analysis by using SPSS Version 16.0. As the factor structure of the questionnaire was not clearly hypothesized, and it was the main aim of the study to explore the structure, an exploratory factor analysis using principle axis analysis with Varimax rotation was carried out to identify few coherent factors. The preliminary analysis shows an abridged version of R- matrix. The top half of this table contains the Pearson correlation coefficient between all pairs of questions whereas the bottom half contains the one tailed significance of these coefficients. This matrix can be used to check the pattern of relationships. Since the determinant value listed down at the bottom of the matrix for this data 0.0000537 is greater than the necessary value of 0.00001, multicollinearity is not a problem for these data. Since all the SAQ correlate well and none of the correlation coefficients are particularly large, there is no need to eliminate any questions at this stage.

6.2.1 KMO and Bartlett's Test

The table-6.2.1. shows the Kaiser-Meyer-Olkin measure of sampling adequacy and Bartlett's test for sphericity. Kaiser recommends accepting values greater than 0.5 as acceptable. Since the value is 0.697, it is a mediocre value and hence we are confident that factor analysis could be appropriate for these data. The Bartlett's test for sphericity is significant ($p < 0$), and therefore factor analysis is appropriate for these data.

KMO and Bartlett's Test ^a			
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.697	
Bartlett's Test of Sphericity	Approx. Chi-Square		663.572
	df		300
	Sig.		.000
a. Based on correlations			

6.2.2 Factor Extraction:

The table- 6.2.2. lists the Eigen values associated with each linear component before extraction, after extraction and after rotation. Before extraction, 25 linear components within the data set. The components having Eigen values greater than 1 are selected and hence the first nine factors which receive the value greater than 1 receive more amount of variance. i.e 71.076%. After rotation the relative importance of the nine factors are equalized. Before rotation, factor 1 accounted for more variance than the other six (32.065 % compared to 11.599, 7.626, 6.200, 5.490, 4.515 and 4.299%), however after extraction it accounts for only 22.417 % of variance (compared to 13.981, 8.249, 7.044, 6.850, 6.393 and 6.142 % respectively).

Total Variance Explained:

Component	Initial Eigenvalues ^a			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	9.708	32.065	32.065	8.055	32.221	32.221	5.604	22.417	22.417
2	3.512	11.599	43.664	2.733	10.933	43.154	3.495	13.981	36.397
3	2.309	7.626	51.290	1.843	7.371	50.525	2.062	8.249	44.646
4	1.877	6.200	57.490	1.548	6.191	56.717	1.761	7.044	51.690
5	1.662	5.490	62.980	1.354	5.415	62.131	1.712	6.850	58.540
6	1.367	4.515	67.496	1.174	4.696	66.828	1.598	6.393	64.934
7	1.302	4.299	71.794	1.062	4.249	71.076	1.536	6.142	71.076
8	1.115	3.684	75.478						
9	1.045	3.451	78.930						
10	.871	2.878	81.807						
11	.735	2.429	84.236						

12	.707	2.334	86.569						
13	.592	1.956	88.525						
14	.536	1.771	90.296						
15	.498	1.645	91.941						
16	.475	1.570	93.511						
17	.420	1.387	94.898						
18	.332	1.096	95.995						
19	.305	1.008	97.002						
20	.248	.818	97.821						
21	.207	.684	98.505						
22	.164	.543	99.048						
23	.112	.370	99.418						
24	.096	.319	99.736						
25	.080	.264	100.000						

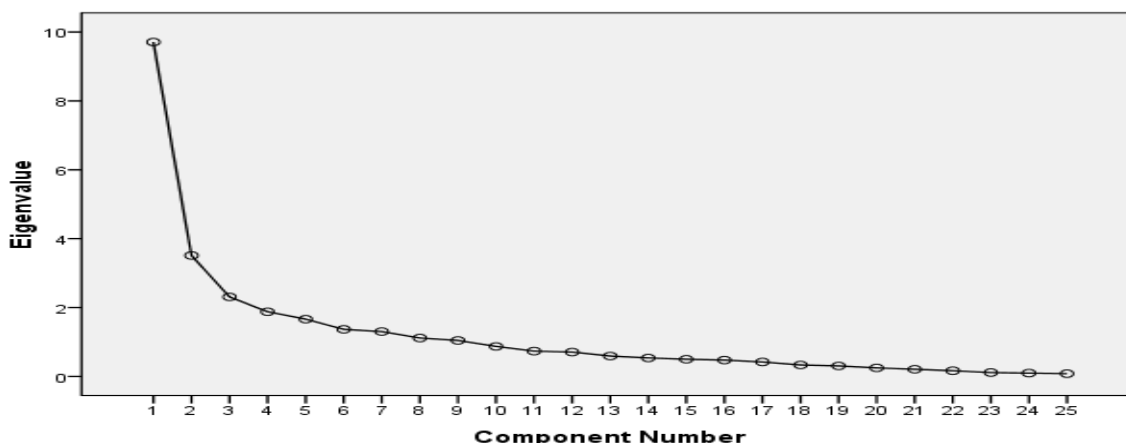
Extraction Method: Principal component Analysis

The Table No.6.2.1 shows the communalities before and after extraction. Principal component analysis works on the initial assumption that all variance is common and hence all communalities before extraction are 1. The Table No.6.2.2 shows the component matrix before rotation. At this stage 7 factor are extracted and the loadings above 0.4 are alone displayed. The average communalities are 0.6834 and some values exceed 0.7. Since number of variables is 25 and communalities after extraction are greater than 0.7, kaiser's criterion cannot be accurate.

6.2.3 Communalities

Sl.No.	Particulars	Initial	Extraction
1	Attractive salary package	1.000	.505
2	Fair compensation	1.000	.598
3	Adequate Fringe benefits	1.000	.575
4	Opportunities for ongoing professional development	1.000	.903
5	Perfectly designed performance linked incentive schemes	1.000	.687
6	My service is important and crucial	1.000	.605
7	opportunity provided to share ideas at work	1.000	.816
8	Superior provides guidance at work	1.000	.832
9	Frustrated when performing job	1.000	.852
10	Proper communication and employee feedback	1.000	.733
11	Training provided enhance skills	1.000	.674
12	Training programme organized in constant touch with employees	1.000	.639
13	Receive sufficient training materials	1.000	.662
14	Receive complete and timely orientation	1.000	.789
15	Cant earn this much else where	1.000	.744
16	Environment with work and fun	1.000	.662
17	Receive sufficient training materials	1.000	.682
18	Receive intra-organizational communication	1.000	.822
19	Complete work in time	1.000	.767
20	Flexibility rating	1.000	.832
21	Opportunity to learn and grow	1.000	.499
22	Work profile synchronize with capabilities	1.000	.741
23	Achieve self goals along with organizational goals	1.000	.662
24	Leaders are positive role models	1.000	.683
25	Acess to internal job postings	1.000	.803

Scree Plot



Kaiser’s criterion: If there are less than 30 variables and communalities after extraction are greater than 0.7 or if the sample size exceeds 250 and the average communality is greater than 0.6 then retain all factors with a eigen value above 1. Hence we use the Scree Plot to decide whether all the seven factors can be considered for the next stage. Figure- shows the Scree Plot curve which is again quiet difficult to interpret because the curve begins to tail off after seven factors, but there is another drop after nine factors before a stable plateau is reached. Therefore, we could justify retaining either seven or nine factors for the further analysis.

6.2.4 Component Matrix

	Component						
	1	2	3	4	5	6	7
VAR00010	.742						
VAR00005	.724						
VAR00003	.704						
VAR00022	.700	-.405					
VAR00007	.694						
VAR00011	.687						
VAR00013	.680						
VAR00017	.636				-.423		
VAR00016	.631						
VAR00001	.627						
VAR00015	.618					.503	
VAR00008	.597	.468					
VAR00012	.581	-.440					
VAR00023	.571						
VAR00018	.549		-.524				
VAR00024	.544	.459					
VAR00006	.513	-.431					
VAR00021	.504			.419			
VAR00009		.758					
VAR00004			.601				-.575
VAR00025			.514				
VAR00020			-.476				
VAR00019				.598			
VAR00014			.409		.479		
VAR00002	.414				-.417	.410	

Extraction Method: Principal Component Analysis

a. 7 components extracted

Factor Rotation:

The table- 6.2.4 is rotated component matrix which displays only factor loadings above 0.4. When the rotated matrix is compared with unrotated solution, we infer that there are seven factors and variables load highly onto one factor.

Factor Rotation:

Table6.2.5 Rotated Component Matrix^a

	Component						
	1	2	3	4	5	6	7
VAR00022	.814						
VAR00011	.731						
VAR00012	.695						
VAR00007	.690						.463
VAR00017	.677						
VAR00023	.673						
VAR00006	.642						
VAR00005	.612			.464			
VAR00018	.544		.414				
VAR00003	.544						
VAR00010	.544	.517					
VAR00021	.410						.488
VAR00009		.871					
VAR00008		.736					
VAR00016		.710					
VAR00013	.525	.552					
VAR00024		.548			.496		
VAR00001				.863			
VAR00020			.863				
VAR00019			.725				
VAR00002				.719			
VAR00015				.503			
VAR00025					.859		
VAR00014						.852	
VAR00004							.911

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 15 iterations.

Interpretation and Implications

The last step is to identify the factor that load on to the same factor. The factor that loads highly on factor 1 is variable 22 (Work profile synchronize with capabilities), factor 2 is variable 9 (Frustrated when performing job), factor 3 is variable 20 (Flexibility), factor 4 is variable 1 (Attractive salary package), factor 5 is variable 25 (Access to internal job postings), factor 6 is variable 14 (Receive complete and timely orientation), and factor 7 is variable 4 (Opportunities for ongoing professional development). It is evident from the table- that the Factor 'Training and Development' ranks first among the other factors that affect the retention of the employees.

Table-6.2.6 Factors responsible for Retaining employees

S.No	Factors	Variable	Components of factors
Factor-1	Training and Development	VAR00022	Work profile synchronize with capabilities
		VAR00011	Training provided enhance skills
		VAR00012	Training programme organized in constant touch with employees
		VAR00007	opportunity provided to share ideas at work
		VAR00017	Receive sufficient training materials
		VAR00023	Achieve self goals along with organizational goals
		VAR00006	My service is important and crucial

		VAR00005	Perfectly designed performance linked incentive schemes
		VAR00018	Receive intra-organizational communication
		VAR00003	Adequate Fringe benefits
		VAR00010	Proper communication and employee feedback
Factor-2	Effective Supervision and Management Climate	VAR00009	Frustrated when performing job
		VAR00008	Superior provides guidance at work
		VAR00016	Environment with work and fun
		VAR00013	Relaxed and cooperative work environment
		VAR00024	Leaders are positive role models
Factor-3	Flexible work Culture	VAR00020	Flexibility
		VAR00019	Complete work in time
Factor-4	Attractive Compensation	VAR00001	Attractive salary package
		VAR00002	Fair compensation
		VAR00015	Can't earn this much else where
Factor-5	Internal Job Posting Opportunities	VAR00025	Access to internal job postings
Factor-6	Employee Orientation	VAR00014	Receive complete and timely orientation
Factor-7	Professional Development Opportunities	VAR00004	Opportunities for ongoing professional development
		VAR00021	Opportunity to learn and grow

.3. Chi-Square Test

Hypothesis

Null Hypothesis (H_0): There is no significant association between various Departments of the respondent with regard to various dimensions of Employees Retention.

Alternative Hypothesis (H_1): There is a significant association between various Departments of the respondent with regard to various dimensions of Employees Retention. **5% Level of Significance, (Sample N=50)**

Table No.4.4.1. Association between Department of the Respondents and Various Dimensions of Employees Retention

Sl.No	Variable	Degree of Freedom	Pearson Chi Square value (Ψ^2)	Significance
1.	Training & Development	12	$\Psi^2=18.84$	P =0.092, P >0.05 Not Significant
2.	Effective Supervision and Management Climate	9	$\Psi^2=28.659$	P =0.001, P < 0.05, Highly Significant
3.	Flexible work Culture	9	$\Psi^2=16.689$	P =0.054, P >0.05 Not Significant
4.	Attractive Compensation	12	$\Psi^2=21.678$	P =0.041, P <0.05 Significant
5.	Internal Job Posting Opportunities	12	$\Psi^2=16.794$	P =0.0158, P <0.05 Highly Significant
6.	Employee Orientation	12	$\Psi^2=18.706$	P =0.096, P >0.05 Not Significant
7.	Professional Development	9	$\Psi^2=8.394$	P =0.495, P <0.05

	Opportunities			Significant
8.	Over all Retention	6	$\Psi^2=7.364$	P =0.289, P<0.05 Significant

From the above table 6.3, it is observed that there is a significant association between various departments of the respondent with regard to various dimensions of Employees Retention such as Effective Supervision & Management Climate, Attractive Compensation, Internal job Posting Opportunities, Professional Development Opportunities, and Overall Retention. However, there is no significant association between various departments of the respondent with regard to various dimensions of Employees Retention such as Training & Development, Flexible Work Culture, and Employee Orientation. Hence, it inferred that there is a significant association between various Departments of the respondent with regard to various dimensions of Employees Retention and we could conclude that null hypothesis is rejected and alternative hypothesis is accepted.

Table No.6.4. Association between Designations of the Respondent and Various Dimensions of Employees Retention

Hypothesis

Null Hypothesis (**H₀**): There is no significant association between various Designations of the respondent with regard to various dimensions of Employees Retention.

Alternative Hypothesis (**H₁**): There is a significant association between various Designations of the respondent with regard to various dimensions of Employees Retention.

5% Level of Significance

(Sample N=50)

S.No	Variable	Degree of Freedom	Pearson Chi Square value (Ψ^2)	Significance
1.	Training & Development	12	$\Psi^2=31.553$	P =0.002, P <0.05 Highly significant
2.	Effective Supervision and Management Climate	9	$\Psi^2=11.158$	P =0.265, P > 0.05 Not Significant
3.	Flexible work Culture	9	$\Psi^2=10.100$	P =0.342, P >0.05 Not Significant
4.	Attractive Compensation	12	$\Psi^2=32.648$	P =0.001, P <0.05 Highly Significant
5.	Internal Job Posting Opportunities	12	$\Psi^2=8.270$	P =0.764, P >0.05 Not significant
6.	Employee Orientation	12	$\Psi^2=19.702$	P =0.073, P >0.05 Not Significant
7.	Professional Development Opportunities	9	$\Psi^2=8.103$	P =0.524, P >0.05 Not significant
8.	Over all Retention	6	$\Psi^2=5.978$	P =0.426, P >0.05 Not Significant

From the above table 6.4, it is observed that there is a significant association between various designations of the respondent with regard to various dimensions of Employees Retention such as Training & Development and Attractive Compensation. However, there is no significant association between various designations of the respondent with regard to various dimensions of Employees Retention such as Effective Supervision & Management Climate, Flexible Work Culture, Internal job Posting Opportunities, Employee Orientation, Professional Development Opportunities and Overall Retention. Hence, it inferred that there is a significant association between various Designations of the respondent with regard to various dimensions of Employees Retention and we could conclude that null hypothesis is rejected and alternative hypothesis is accepted.

6.5. Coefficient Of Correlation

Table No.4.5.1. Karl Pearson's Coefficient Of Correlation Between Designation Of The Respondents, Department, Experience, Educational Qualification, Age, Gender, Marital Status, Salary And Various Dimensions Of Employees Retention.

S.No	Subject Dimensions	Designation	Department	Experience	Educational Qualification	Age	Gender	Marital Status	Salary
1.	Training & Development	0.026	0.013	0.202	0.105	-0.048	0.05	-0.105	0.334*
2.	Effective Supervision and Management Climate	-0.221	0.288*	0.330*	-0.168	0.2	-0.202	-0.349*	0.492**
3.	Flexible work Culture	-0.131	0.378**	0.452**	0.005	0.082	-0.098	-0.23	0.357*
4.	Attractive Compensation	-0.037	0.176	0.256	0.148	-0.053	-0.007	-0.073	0.573**
5.	Internal Job Posting Opportunities	0.032	0.180	-0.196	0.006	-0.058	-0.032	-0.003	0.040

6.	Employee Orientation	-0.391	0.015	0.066	-0.005	0.279*	0.115	0.185	0.208
7.	Professional Development Opportunities	0.221	0.129	0.187	0.289*	-0.134	-0.045	-0.073	0.279*
8.	Over all Retention	-0.164	0.146	0.290*	0.033	0.088	-0.075	-0.147	0.394

*= Significant, ** = Highly Significant

It is found from the table no.6.5. that there is a highly significant relationship between the respondent's Salary and the dimensions such as "Effective Supervision & Management Climate and Attractive Compensation", There is a highly significant relationship between the respondent's Department & Experience and the dimension such as "Flexible Work Culture", A significant relationship is found between the respondent's salary and the dimensions such as Training & Development, Flexible Work Climate, and Professional Development. There is a significant relationship is found between the respondent's Department, Experience, & Marital Status and the dimension such as "Effective Supervision & Management Climate". There is a significant relationship is found between the respondent's Salary and the dimension such as "Flexible Work Culture", There is a significant relationship is found between the respondent's age and the dimension such as "Employee Orientation", There is a significant relationship is found between the respondent's Educational qualification & Salary and the dimension such as "Professional Development Opportunities", also There is a significant relationship is found between the respondent's Experience and the dimension such as "Overall Retention". However, there is no significant relationship between the other demographic factors of respondents and the various other dimensions of Employees Retention.

7. Conclusion

Noe, R. A., Hollenbeck, J. R., Gerhart, B., & Wright, P. M. (2017). The biggest challenge of Human resource function is to retain an employee in their roles, who was recruited, selected and trained to generate revenue for the organization. An employer invests a huge amount of money for each and every employee. But if he is not retained, the investment of the company becomes waste. Eisenberger, et al. (2002). This plays a vital role in an organization's success. From the study it can be concluded that the retention level of the employees is high, this was identified by the key factors like commitment towards orientation program, supervisor relationship, communication level, satisfaction level towards appraisal system etc., Braverman, H. (1998). Since most of the employees are very young they were so dynamic in finding new jobs and give more importance to remuneration thus considering all these factors the system should be organized in such a way that training & development and fun with work culture has to be improved. These factors will help to improve retention strategy considerably so we can retain young & energetic employee significantly.

8. Limitation of the study

Due to various constraint, researcher was not able to cover up all the area of Bangalore for survive. This research is applicable only for manufacturing industries not for other similar company. Due to the top management restriction, respondents were not able to reveal up the truths. Due to security purpose, externals are not allowed to meet the production-oriented workers.

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