

EMPLOYEE LOYALTY: ITS IMPORTANCE AND THE KEY FACTORS INFLUENCING WITH REFERENCE TO TCS

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ABSTRACT

TCS is one of the largest private-sector employers in India, and the fourth-largest employer among listed Indian companies (after Indian Railways, Indian Army, and India Post). TCS has crossed more than 500,000 employees as of 8 July 2021. The number of non-Indian nationals was 21,282 as of 31 March 2013 (7.7%). In the current market, it is becoming more and more important for organizations to establish work spaces that increase employee loyalty. TCS provides an environment where people can be flexible with their time depending upon the deliverables. All things considered, when your employees are determined, they will always consider the organization, perform at the best quality, and eventually stay nearby. In any case, when getting additional attractive compensation offers from different organizations, the goal of employees is to work in that association for a period of time to convey reliability. The exploratory essay on employee loyalty to the club is an investigation of the employee's behavior and mentality in the club and the relationship with the club. The focus of the exploration is to examine the variables that affect employee loyalty and their significance. The results show that the variables include: connections in organizations; interesting positions; compensation, rewards and advantages; preparation and promotion and execution assessments affect workers. Since then, creators have made various suggestions to attract and retain people in the organization capable man.

Keywords: employee, loyalty, compensation, rewards, promotion

INTRODUCTION

Today, both employers and employees are reflecting on themselves. Employers have to withstand additional pressure from investors to perform well, so they usually cannot extend job protection. In any case, the association should continue to focus on worker loyalty and strive to expand it because it has a positive impact on participation, the danger of absenteeism, and authoritative civic behavior.

TCS is one of the largest private-sector employers in India, and the fourth-largest employer among listed Indian companies (after Indian Railways, Indian Army, and India Post). TCS has crossed more than 500,000 employees as of 8 July 2021. The number of non-Indian nationals was 21,282 as of 31 March 2013 (7.7%). The employee costs for the FY 2012–13 were US\$4.38 billion, which was approx. 38% of the total revenue of the company for that period. In the fiscal year 2012–13, TCS recruited a total of 69,728 new staff, of whom 59,276 were based in India and 10,452 were based in the rest of the world. Employee maintenance is a measure taken by the TCS administrative department to prevent employees from leaving their jobs, for example, to compensate employees who successfully perform their duties, to ensure a good relationship between employees and directors, and to maintain a safe and stable atmosphere. When you recruit great people, you are ready for them and include them in a high-performance team. You don't want to lose them.

There are many ways to reduce the turnover rate of employees. There will be seven procedures around: cash, establishing connections between service departments and colleagues, a culture of bravery, job completion, opportunities for self-improvement, level commitment.

More importantly, recognize the need for work/life balance. When passionate bonds come together, maintenance will be fruitful. In this way, establishing a connection between employers and employees is of great significance to employee maintenance.

Worker maintenance is a cycle where the employees are urged to stay with the association for the greatest timeframe or until the consummation of the venture. Employee's loyalty is advantageous for the association just as the worker. The association relies heavily on the perseverance of the workers; it is of great significance to hierarchical achievement. Under all conditions being the same, the association is quite distrustful of the true firmness of its employees.

On its own, the decline in employee loyalty is not abnormal. In the past, the association and employees really valued each other. Employers expand into safe employment opportunities in exchange for responsibility and firmness. At that time, there was an idea of "lifetime work".

Employees today are unique. They are not the ones who don't have great freedoms close by. When they feel disappointed with the current employer or the work, they switch over to the following position. It is the obligation of the employer to hold their best employees. On the off chance that they don't, they would be left with nothing but bad employees. A decent employer should realize how to draw in and hold its employees.

Factors influence employee loyalty

Job satisfaction

It's implied that representatives with an undeniable degree of occupation fulfillment are bound to be faithful. On the off chance that a worker feels cheerful and content inside their job, they will normally feel faithful to the organization, talk decidedly about it, and exceed everyone's expectations to perform to the most elevated level.

Appreciation and respect

Loyalty is a two way road. Assuming you need your workers to be faithful to your boss, it's significant that your manager shows unwaveringness to them consequently.

Your representatives need to realize that their jobs are generally secure, that they are esteemed, and that you see them as significantly more than a replaceable ware. Perceive the worth that every representative brings to the group and the singular job they play in the association, give normal support and input, and thank your staff for their work.

Opportunities and development

Training and development is a critical factor in representative devotion.

Preparing guarantees that your staff have the right stuff, information and assets to tackle their work, and do it admirably. Planning normal instructional meetings for your representatives, or offering them the chance to pick and go to a set number of instructional classes every year, won't just extend their range of abilities, yet will likewise build up that they are esteemed by the organization, and that you need them to remain.

Openings for Training and development likewise assist with guaranteeing that your workers see a future for themselves inside the association.

Salary

Money always plays a role, no matter how engaged, motivated, or appreciated an employee feels. That is, after all, what allows them to maintain their personal lifestyles while also managing their responsibilities outside of work.

As a result, ensuring that employees are adequately compensated for their time and effort is critical to maintaining employee loyalty. Of course, you can't purchase employee happiness or loyalty, but offering competitive salary and benefits would undoubtedly help you get there.

Employee loyalty should never be underestimated; it is one of your most valuable assets, and it should be handled as such. We can help you ensure that company rules, procedures, and culture support high levels of employee loyalty at Oculus HR. Get in touch with us to learn more!

Ask employees

The easiest way to get in touch with your employees and better understand them and their needs is to hold an impromptu meeting once a month, where everyone is free to comment on all aspects of the office. Please be patient and listen to everyone before addressing each topic accordingly. You are not compelled to take action on every complaint based on your employees' requirements. But if you are willing to listen to them, it shows that you at least care.

Set up suggestion box

Sometimes employees may find it uncomfortable to say their views on certain things in front of colleagues or superiors. The best way to solve this problem without ignoring it is to have a suggestion box where people can express their opinions on anything.

Stay flexible

Everyone likes the flexibility of the workplace. It gives them a sense of freedom, which might otherwise be lacking. As far as project completion and submission deadlines are concerned, most staff are at a loss. Working hours and payment flexibility make up for this to some extent.

Don't be afraid to be an individual

If you, as a boss, have a (healthy) interest in the personal lives of your employees, then this will make it easier for them to approach you without hesitation. Therefore, if one of your employees has a child recently, please give him a gear or send him a card and flowers to congratulate him. Similarly, if an employee's personal life has a tragedy, he is also allowed to take a few days off.

Reward success

When employees surpass themselves to successfully complete projects or tasks, they should be recognized by their employers. This creates a feeling among employees that the management is involved in their daily activities and appreciates their efforts.

Once your employees realize that you care about them more than their hard work, they will also develop a sense of loyalty to your company. As far as the company's reputation is concerned, word of mouth works

best in the market. The new young employees will be passionate about working for your organization. As long as they can work, old and efficient people will be ready to persevere.

Importance and scope of research

The purpose of the study is to investigate and analyze how today company leaders retains key employees. Provide key human resources. How to build long-term relationships and keep top employees in the company? The research aims to establish procedures that leaders use to retain employees. The purpose is to compare the qualitative research of the case company with the results of the theoretical framework of the paper

LITERATURE REVIEW

Employers need to prevent employees from leaving and working in other companies. This is true because of the high costs associated with hiring and retraining new employees. The best way to retain employees is to provide them with job satisfaction and career development opportunities (Eskildesen 2000, Hammer 2000).

2) Employees who are satisfied and happy with their work are more focused on doing a good job and taking care of customers who maintain operations. Job satisfaction is what employees seek and a key factor in retaining employees (Marini 2000; Denton 2000).

3) Research shows that many environmental characteristics can be created and maintained to make employees happy with their work. According to research that helps retain employees, salary and benefits, communication, motivation, fairness, and leisure time all seem to influence whether employees are satisfied with their work. (Brewer 2000; Employees 2000; Money 2000; Wagner 2000).

4) Employees are extremely important to the organization, because their value to the organization is basically intangible and it is not easy to copy Meaghan et al. (2002). Therefore, employers must recognize that employees are the main contributors to effective organizational success (Abbasi et al. (2000)).

5) Employee engagement, the organization's ability to hire, retain and optimize employee value depends on the quality of the work design, the way employees use their time, and their commitment and support What management demonstrates to employees motivates employees to stay in the organization (Johnson et al. (2000)).

6) The accessibility of knowledge, the degree of collaboration of the organization and its ability to provide employees with knowledge and ideas will keep employees in the organization. Information sharing should be carried out among managers at all levels. This accessibility of information will lead to outstanding employee performance and create a strong corporate culture Meaghan et al. (2002).

Research purposes

- ❖ Understand the importance of employee retention in the organization.
- ❖ Research various factors that help retain employees.
- ❖ Know how to retain employees in the organization.
- ❖ Research the strategies adopted by the company to retain high-efficiency employees.

RESEARCH METHODOLOGY

Research is a systematic and continuous method of defining problems, collecting facts, analyzing them, and drawing conclusions to form a generalization. Research methodology is a way to solve problems systematically. It can be understood that there is a science that scientifically studies how to conduct research scientifically.

Research design:

In this research, it involves descriptive research types. It includes different types of investigations and fact-finding. The main purpose of descriptive research is to describe the current state of affairs.

Data collection

After defining the research problem and formulating the research design/plan, the task of data collection begins. Data collection is the collection of data from the population. Two types of data can be collected:

- Primary data
- Secondary data

The original data is the data collected for the first time through field surveys. Data is collected through structured questionnaires.

Sampling method

This study adopts a systematic sampling method and collects raw data through questionnaire surveys.

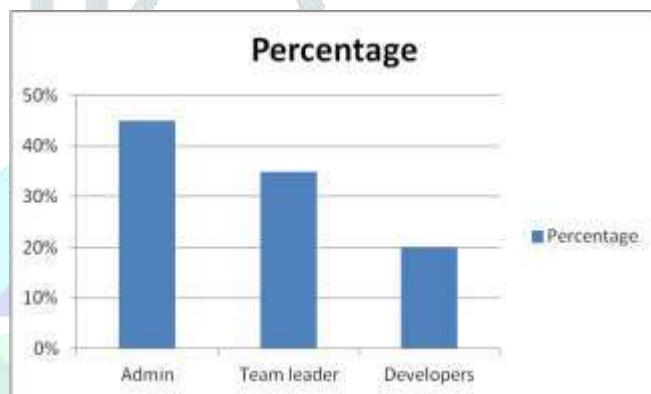
Sample size:

This study will use a total sample size of 100. Both male and female employees were interviewed.

DATA ANALYSIS & INTERPRETATIONS

TABLE 1: AGE OF THE RESPONDENTS WORKING AT TCS

Scale	No. of Respondents	Percentage
Below 30	45	45%
31 to 40	40	40%
Above 40	15	15%



Scale	No. of Respondents	Percentage
Admin	45	45%
Team leader	35	35%
Developers	20	20%

INTERPRETATION

The table shows that 45% of the respondents' age is below 30, 40% of them are between 31 and 40 years of age and the remaining 15% are above 40 years of age.

TABLE: Working Level

INTERPRETATION:

The table shows that the 45% of the respondents' working level is admin, 35% of the respondents are team leaders and remaining 20% of the respondents are developers.

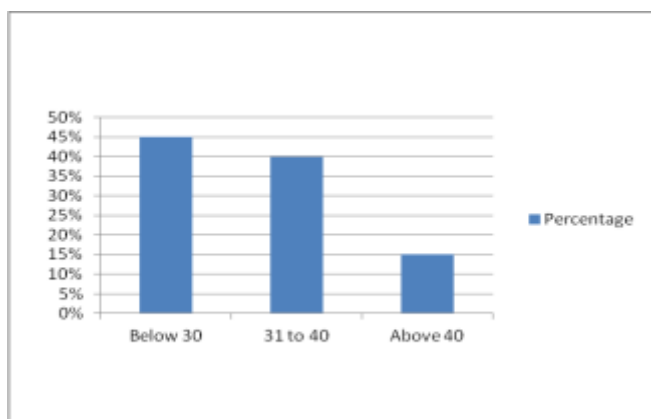
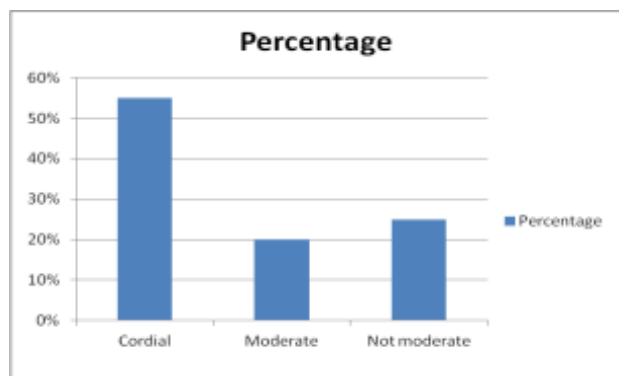


TABLE: RELATIONSHIP WITH SUPERVISOR

Scale	No. of Respondents	Percentage
Cordial	55	55%
Moderate	20	20%
Not moderate	25	25%



INTERPRETATION:

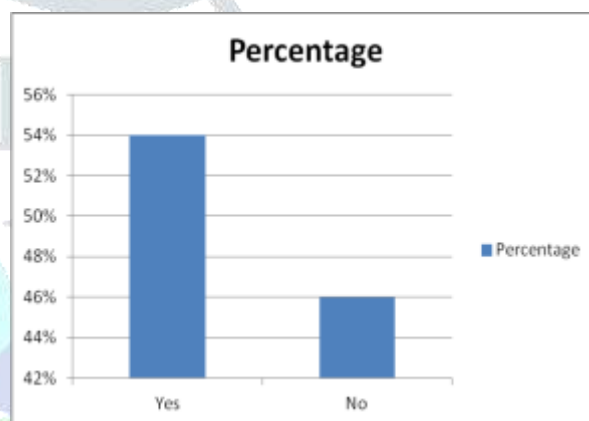
The table shows that 55% of the respondents have cordial relationship with the supervisors, 20% of the respondents have moderate relationship and remaining 25% of the respondents do not have a cordial relationship.

INTERPRETATION:

The table indicates the respondents' satisfaction on target related incentives. The above table shows that 54% of the respondents are satisfactory with the incentives, 36% of the respondents are neutral and remaining 10% of the respondents are not satisfied with the incentives.

GRIEVANCE HANDLING SYSTEM

Scale	No. of Respondents	Percentage
Yes	54	54%
No	46	46%

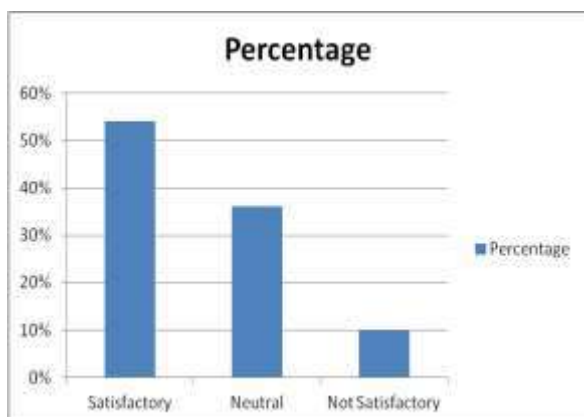


INTERPRETATION:

This table indicates the response of the respondents regarding grievance handling system. From the table, 54% of the respondents have said that there is a grievance handling system and 46% of the respondents have said 'No'

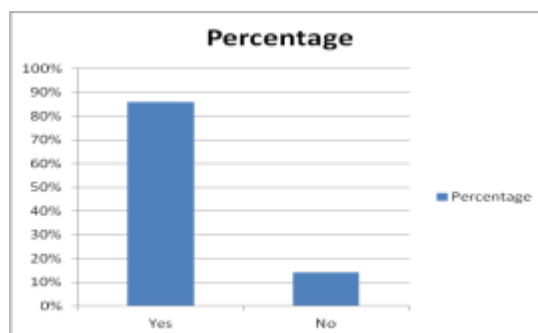
TABLE 6: SATISFACTION ON TARGET RELATED INCENTIVES

Scale	No. of Respondents	Percentage
Satisfactory	54	54%
Neutral	36	36%
Not Satisfactory	10	10%



RESPONSIBILITY FOR JOB

Scale	No. of Respondents	Percentage
Yes	86	86%
No	14	14%

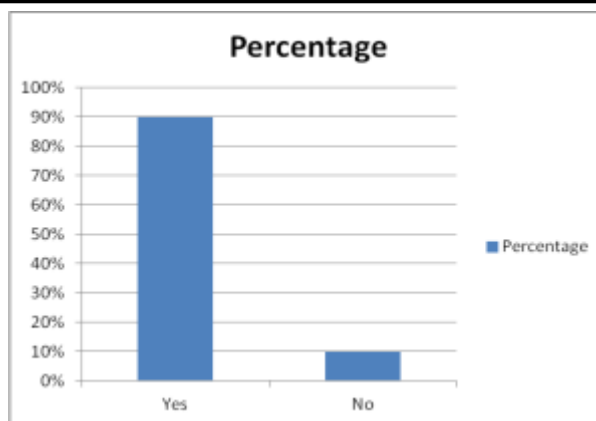


INTERPRETATION:

This table indicates the respondents' responsibility for job. The above table shows that 86% of the respondents have said 'Yes' and 14% of the respondents have said 'No'.

TABLE: WELFARE MEASURES AVAILABLE

Scale	No. of Respondents	Percentage
Yes	90	90%
No	10	10%



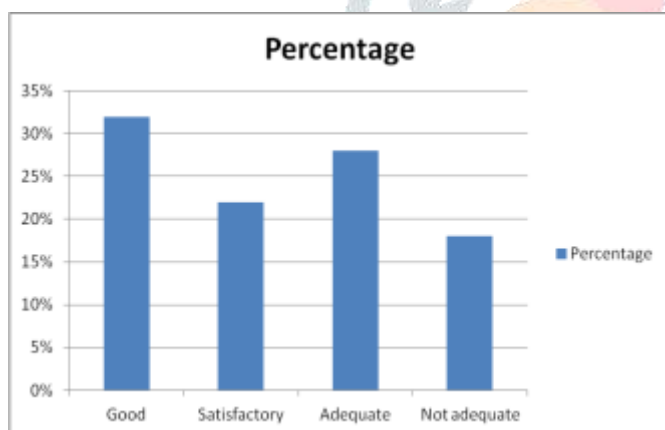
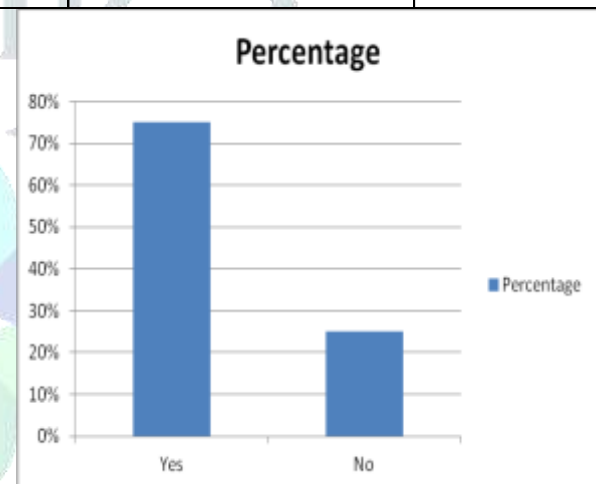
INTERPRETATION:

This table indicates the respondents' welfare measures available. The above table shows that 90% of the respondents have said 'yes', 10% of the respondents have said 'No'.

TABLE: PAY PACKAGE

Scale	No. of Respondents	Percentage
Good	32	32%
Satisfactory	22	22%
Adequate	28	28%
Not adequate	18	18%

Yes	75	75%
No	25	25%



INTERPRETATION:

This table indicates the respondents are your views in decision making. The above table shows that 75% of the respondents have said 'Yes', 25% of the respondents have said 'No'.

INTERPRETATION:

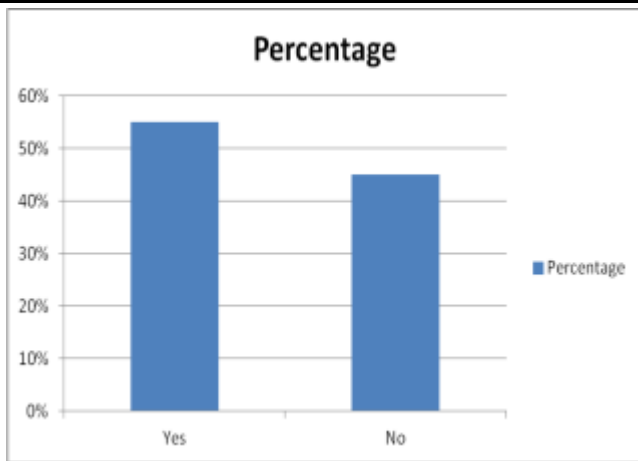
This table indicates the respondents pay package. The above table shows that 32% of the respondents have good, 22% of the respondents have satisfactory, 28% of the respondents have adequate, 18% of the respondents have not adequate.

TABLE 14: EMPLOYEES SUGGESTION SCHEME AVAILABLE

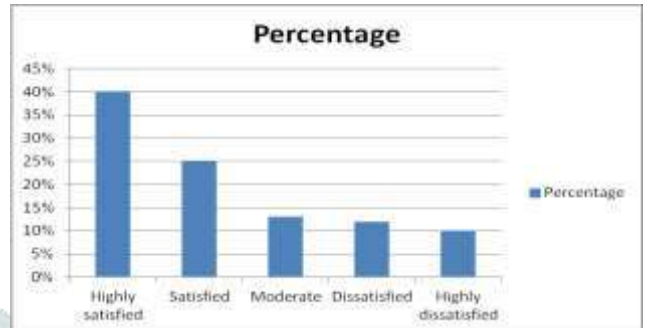
Scale	No. of Respondents	Percentage
Yes	55	55%
No	45	45%

TABLE: PARTICIPATION IN DECISION MAKING

Scale	No. of Respondents	Percentage
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Dissatisfied	12	12%
Highly dissatisfied	10	10%



INTERPRETATION:

This table indicates the respondents’ employee’s suggestion scheme available. The above table shows that 55% of the respondents have said ‘yes’, 45% of the respondents have said ‘No’.

INTERPRETATION: This table indicates the respondents’ level of satisfaction on promotional policy. The above table shows that 40% of the respondents have said highly satisfied, 25% of the respondents have said satisfied, 13% of the respondents have said moderate, 12% of the respondents have said dissatisfied, 10% of the respondents have said highly dissatisfied

TABLE 15: LEVEL OF SATISFACTION ON PROMOTIONAL POLICY

Scale	No. of Respondents	Percentage
Highly satisfied	40	40%
Satisfied	25	25%
Moderate	13	13%

CONCLUSION

On analyzing the data from finding it can be found that Employees of TCS are partially satisfied with Company so measures should be taken to increase Employee welfare. It is high time to look into Employee satisfaction as unsatisfied and good Employees will flee the company causing loss to Assets of the TCS, also hindering Employer of the Company.

This study helped the researcher and the management to identify

- The entire study started with a through knowledge about the job satisfaction and Loyalty of employees
- Study was conducted to assess the feedback level in the firm using a self administered questionnaire and statistical tools to analyse the responses.

RECOMMENDATION

- Provide a positive working environment
- Reward and recognition
- Involve and increase employee engagement
- Develop the skills and potential of your workforce

- Evaluate and measure job satisfaction
- Young energetic qualified and middle-aged qualified and experienced people to be recruited for better quality.
- Organisation should try to adopt certain measures to enhance the team spirit and co-ordination among employees.
- Employees performance should be appraisal from time to time so that organisation can come to know about the efficiency of the organisation.
- The working environment can be improved which helps to increase the efficiency of the workers

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