A STUDY ON THE ROLE OF RETENTION STRATEGIES IN EMPLOYEES ATTRITION IN THE DAIRY INDUSTRIES

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ABSTRACT

The employees attrition is high nowadays it is one of the serious issue viewed by all the organization to retain their employees for a longer period. By keeping the attrition rate below their target is one of the challengeable issue for employee retention. The main objective of this research is to study the effectiveness of retention strategies in controlling attrition rate and to find various factors that lead to attrition rate. This study may be helpful to give some suggestions to reduce the attrition rate. The limitations of this study are the attrition may happen accordingly by the employees personal reasons or might be respondent bias. A descriptive research is used in this study; the sample size is taken for this study is 159. The questionnaire was collected using a convenience sampling method with the use of primary data. The tools used for this study is Descriptive Statistics and ANOVA (Analysis of Variance). The company should verify their employees' period basis by using the (KPI) key indicator performance. From this study it identifies the training and development was not provided for all the age groups. By looking after their employees the companies can reach their heights.

Key Words: Attrition, Retention, Strategies, Employees, Performance.

1.1 INTRODUCTION

Nowadays in a companies the employees attrition is high it is one of the serious problem to view in all organizations to retain their employees for a longer period. The company has facing the challengeable issues in retaining the employees and to keep the attrition rate below the target. The manager is to develop strategies for talented employees which are implemented to retain the employees in the organizations.

1.2 OBJECTIVES OF THE STUDY

➢ To study the effectiveness of retention strategies in controlling attrition rate.
➢ To identify the various factors that lead to attrition rate**.**
➢ To provide suggestions to reduce the attrition rate.

1.3 NEED OF THE STUDY

➢ Nowadays attrition rate is higher among employees, so this study may be helpful to give some suggestions to the management to reduce the attrition rate
➢ The need of this study is to promote the health and success of the organization. When the talented employee goes out then their knowledge goes with them and also the employees in lack to share their

company knowledge to their peers. This may leads to low productivity and some confusion among the employees.

1.4 LIMITATIONS

➢ The employee attrition is happened sometimes by the way of respondent bias and voluntary turnover due to lack of employees' satisfaction and more over with their personal reasons.

➢ The employees were busy with their works as they don't have any sufficient time to fill the questionnaire and the data has been collected only from few employees due to lack of short duration.

2. REVIEW OF LITERATURE

Ms. Sonal Gupta and Dr. Sukhvir Singh (2021) has done their research work about "Employee Attrition and Retention Strategies: A Comparative Study of Leading Indian IT Companies". The main objective of this study research work is to compare the attrition trends in leading Indian IT companies and their respective strategies and initiatives. The study describes about attrition and retention human resources strategies and attrition trend and in comparing the attrition trends in 3 leading IT sectors.

Amanda-Jane George, Alexandra McEwan and Julie-Anne Tarr (2021) has done their research work on "Accountability in Educational Dialogue on Attrition Rates: Understanding External Attrition Factors and Isolation in Online Law School". The main objective of their research work is aimed to elicit responses related to the strengths of online study and the aimed to elicit responses related to the weaknesses or challenges involved in online legal study. The tools used for the research is percentage analysis in descriptive statistics. The study provides the demographic information of the various risk factors, such as work and family commitment, location and first-in-family status reasons for choosing online study and the best and bad aspects of online study and how to make it better.

N.Silpa (2015) has done her research work on "A Study on Reasons of Attrition and Strategies for Employee Retention". The main objective of the research work is to examine the impact of three R's on the retention of the employee and development of the organization. The tools used is mean, chi-square for this study is correlation. It was found that the management should concentrate on job rotation in order to reduce boredom in doing the same work and improves the recreational facilities provided to the employees. The researcher has suggested to implement better retention strategies for enhancing the productivity and provides opportunities for career and personal growth in the organization.

M.Mohamed Thariq and Dr. O.M. Haja Mohideen(2014) has done their research work on "A Study on Employee Attrition and its Influencing Factors Relating to Employee Retention" . The main objective of the research work is to know the satisfactory level of employees towards job and working condition and to find the way to reduce attrition rate. The tools used for the research is chi-square and weighted average method. The study found that working environment and communication between employees and their recognition is very important and also this study include opportunity for their promotion and support from supervisors.

Michael O. Samuel & Crispen Chipunza(2013) has done their research work on "Attrition and Retention of Senior Academics at Institutions of Higher Learning in South Africa: The Strategies, Complexities and Realities". The main objective is to identify and evaluate the factors that facilities the attrition and retention of senior academic employees in south African universities. The tool used for the research is correlation statistics using chi-square technique. This study inspect the sway of work attributes on the retention of senior academic 255 staff in universities 10 across South Africa.

Dr. K. Lavanya Latha(2013) has done his research work on "A Study on Employee Attrition and Retention in Manufacturing Industries". The main objective is to know the satisfactory level of employees towards their job and working conditions and to know why attrition occurs in manufacturing industries in Nellore district. The tool used for the research is percentage analysis, t-test and ANOVA (analysis of variance). This study found that to reduce attrition industries should create some opportunities for the growth of their employees within the organization by adopting new Innovative Technologies and effective training programs. She should also think of recruiting people who are in the vicinity of the industry, so that the family related problems will not lead to attrition.

Minu Zachariah and Dr. Roopa T.N(2012) has done their research work on "A Study on Employee Retention Factors Influencing IT Professionals of Indian IT Companies and Multinational Companies in India". The main objective of the study is to scrutinize the factors affect the retention in Indian IT of multinational companies and IT professionals, as it forms the basis for designing employee retention strategies meant for controlling attrition rate in Indian IT sector and as it helps the HR managers of these IT companies to design specific retention strategies to control employee attrition effectively. The tool used for the research is descriptive(number, percentage, mean & standard deviation) and inferential statistical analysis (chi-square test). The study makes understood that there is no significant differences in responses between the two groups with respect to experience in the current sector IT professionals of Indian and multinational companies in Indian.

Pradip Kumar Talapafra, Saket Rungta and A. Jagadeesh (2016) has done their research work on "Employee Attrition and Strategic Retention Challenges in Indian Manufacturing Industries: A Casestudy". The main objective of the study is to evaluate the general interest and the outlook of the employees towards their nature of job and company. The tools used for the research percentage analysis and ANOVA . The primary important

factor for an organization is salary packages & career a scenario has highest impact value. The vital factor is organizational culture, which means importance for workers associated with the organization then only the organization will grow easily and the attrition will be reduced.

Prof. Yuvraj R.Patil has done his research work on "Study of Employees Attrition Issues and Retention". The main objective of the study is to identify the factors of attrition in the organizations and to suggest innovative measures for how to reduce the employee attrition and increase employee retention in the organizations. The purpose of this study is to determine the factors that most significantly influence employees' decisions to remain employed at a particular organization and possible reasons for choosing leave.

Patricia M Zook, Carolina Jordan, Et al.(2010) has done their research work on "Retention Strategies and Predictors of Attrition in an Urban Pediatric Asthma Study". The main objective of this study is the specific challenges we encountered during the first two years of follow up in URECA and the strategies we utilized to address them. The tools used were percentage analysis, chi-square and ANOVA. The result found was 2 year retention rate was 89%. The URECA study had a solid retention rate and despite working with a challenging population.

3. **RESEARCH METHODOLOGY**

3.1 RESEARCH DESIGN
The design used in this study is descriptive research through well structured questionnaire.

3.2 METHOD OF COLLECTION
The method of data collection is primary data and secondary data.

3.3 SAMPLING SIZE
The sampling size of the study is 159.

3.4 SAMPLING UNIT
The sampling unit of the study is employees of V.K. Arumuga Gounder Sons.

3.5 SAMPLING METHOD
The sampling method used in the study is convenience sampling method.

3.6 TOOLS FOR DATA ANALYSIS
The tools used for data analysis is percentage analysis and ANOVA (analysis of variance).

4. **DATA ANALYSIS**

Descriptive statistics
Table 4.1

Demographic variables		Frequency	Percent
Gender	Male	64	40.3
	Female	95	59.7
	Total	159	100.0
Age	Below 25 years	58	36.5
	25-40 years	69	43.4
	40-60 years	28	17.6
	Above 60 years	4	2.5
	Total	159	100.0
Marital Status	Married	96	60.4
	Unmarried	63	39.6
	Total	159	100.0
Designation	Employee level	81	50.9
	Supervisor level	78	49.1
	Total	159	100.0
Experience	Below 5 years	68	42.8
	5-15 years	67	42.1
	15-25 years	20	12.6
	Above 25 years	4	2.5
	Total	159	100.0
Salary (per month, in rupees)	Below 10,000	19	11.9
	10,000-20,000	49	30.8
	20,000-30,000	68	42.8
	Above 30,000	23	14.5
	Total	159	100.0
Factor that motive you to work at organization	Personal satisfaction	51	32.1
	To support family	49	30.8
	Financial independence	35	22.0
	Developing skills	24	15.1
	Total	159	100.0

From the above table no.4.1 it was found that major of the respondents are female (59.7%) & they are under the age group of 25-40 years (43.4%) and are married (60.4%) & they are under employee level

(50.9%),the persons below 5 years (42.8%) earns Rs.20,000-30,000 per month (42.8%) & said that they are personally satisfied (32.1%).

ANOVA (Analysis of Variance)
Table 4.2
Age*Salary & Incentives

		Sum of Squares	df	Mean Square	F	Sig.
My salary compared with competitor company	Between Groups	.050	3	.017	.033	.992
	Within Groups	77.246	155	.498		
	Total	77.296	158			
Performance bonus given to me by the company	Between Groups	.324	3	.108	.257	.856
	Within Groups	65.236	155	.421		
	Total	65.560	158			
Standard of increment in the company	Between Groups	.613	3	.204	.393	.758
	Within Groups	80.494	155	.519		
	Total	81.107	158			
Satisfaction level in salary & increment	Between Groups	1.658	3	.553	1.031	.381
	Within Groups	83.072	155	.536		
	Total	84.730	158			
Incentives such medical allowance, education allowance, etc.,	Between Groups	1.189	3	.396	.841	.473
	Within Groups	73.075	155	.471		
	Total	74.264	158			

From the above table no. 4.2 that there is a significant difference (at 0.05 levels) amongst the different categories of age of the respondents with the salary & incentives. So, it rejects the null hypothesis and accepts the alternative hypothesis.

H_1: There is a relationship between age and salary & incentives of the employees

Table 4.3
Age*Training & Development

		Sum of Squares	Df	Mean Square	F	Sig.
Access to training and development programmes	Between Groups	1.196	3	.399	.974	.407
	Within Groups	63.446	155	.409		
	Total	64.642	158			
Equal chance for growth despite being female or male	Between Groups	1.455	3	.485	1.061	.367
	Within Groups	70.822	155	.457		
	Total	72.277	158			
Changing of attitudes and gaining more knowledge	Between Groups	1.001	3	.334	.862	.462
	Within Groups	59.993	155	.387		
	Total	60.994	158			
Training helped in advancement of career	Between Groups	.475	3	.158	.319	.812
	Within Groups	76.959	155	.497		
	Total	77.434	158			
Training helped to improve work efficiency	Between Groups	2.962	3	.987	1.701	.169
	Within Groups	89.957	155	.580		
	Total	92.918	158			

From the above table no. 4.3 that there is a significant difference (at 0.05 levels) amongst the different categories of age of the respondents with the training & development. So, it accepts the null hypothesis and rejects the alternative hypothesis.

H_0: There is no relationship between age and training & development of the employees.

Table 4.4
Age*Working Condition

		Sum of Squares	Df	Mean Square	F	Sig.
Feeling safe and comfort in working environment	Between Groups	2.305	3	.768	1.752	.159
	Within Groups	67.971	155	.439		
	Total	70.277	158			
Security guards and parking facility	Between Groups	.163	3	.054	.131	.941
	Within Groups	64.114	155	.414		
	Total	64.277	158			
Neat and clean office place & washrooms	Between Groups	.514	3	.171	.362	.781
	Within Groups	73.461	155	.474		
	Total	73.975	158			
Well ventilated with light, fans and air conditioning	Between Groups	.834	3	.278	.532	.661
	Within Groups	81.015	155	.523		
	Total	81.849	158			
Satisfaction getting with the physical working condition	Between Groups	1.363	3	.454	.619	.603
	Within Groups	113.706	155	.734		
	Total	115.069	158			

From the above table no. 4.4 that there is a significant difference (at 0.05 levels) amongst the different categories of age of the respondents with the working condition. So, rejects the null hypothesis and accepts the alternative hypothesis.

H_1: There is a relationship between age and working condition of the employees

Table 4.5
Age*Job Satisfaction

		Sum of Squares	Df	Mean Square	F	Sig.
Satisfaction with the training opportunities in the company	Between Groups	.819	3	.273	.602	.615
	Within Groups	70.288	155	.453		
	Total	71.107	158			
Satisfaction with physical working condition	Between Groups	.597	3	.199	.522	.668
	Within Groups	59.064	155	.381		
	Total	59.660	158			
Team work in the company	Between Groups	3.868	3	1.289	2.207	.090
	Within Groups	90.547	155	.584		
	Total	94.415	158			
Communication between the immediate supervisors and employees	Between Groups	44.083	3	14.694	1.344	.262
	Within Groups	1694.345	155	10.931		
	Total	1738.428	158			
Trust between employees	Between Groups	1.054	3	.351	.569	.636
	Within Groups	95.676	155	.617		
	Total	96.730	158			

From the above table no. 4.5 that there is a significant difference (at 0.05 levels) amongst the different categories of age of the respondents with the job satisfaction. So, rejects the null hypothesis and accepts the alternative hypothesis.

H_1: There is a relationship between age and job satisfaction of the employees

Table 4.6
Gender*Career Development

		Sum of Squares	df	Mean Square	F	Sig.
Opportunities provided by the company	Between Groups	.396	1	.396	.724	.396
	Within Groups	85.994	157	.548		
	Total	86.390	158			
Chance of getting promotion	Between Groups	.283	1	.283	.573	.450
	Within Groups	77.541	157	.494		

	Total	77.824	158			
Opportunities for promotion	Between Groups	1.719	1	1.719	2.628	.107
	Within Groups	102.671	157	.654		
	Total	104.390	158			
Opportunity for use of skills and abilities	Between Groups	.013	1	.013	.022	.882
	Within Groups	89.359	157	.569		
	Total	89.371	158			
Use of internet and other technology for doing job	Between Groups	.078	1	.078	.185	.667
	Within Groups	65.822	157	.419		
	Total	65.899	158			

From the above table no. 4.6 that there is a significant difference (at 0.05 levels) amongst the different categories of gender of the respondents with the career development. So, accepts the null hypothesis and rejects the alternative hypothesis.

H_0: There is no relationship between gender and career development of the employees

5. FINDINGS, SUGGESTIONS & CONCLUSION

5.1 FINDINGS

From the above analysis, it is understood that 59.7% female are the maximum respondents of the study who lies between the age group is 25-40 years, the married employees percentage is 60.4 and the experience of the employee is below 5 years and the employees are personally satisfied by their work and gets motivated.

5.2 SUGGESTIONS

A each and every person in need of development for their either personal or official life. It was found that the training and development can be provided for all the age groups of the employees if they are willing to learn. The career development can be provided for both gender groups.

5.3 CONCLUSION

This study concludes that to reduce attrition rate and to increase the retention strategies in the company. The company should provide career opportunities for their in equal manner without any bias. The company should verify their employees period basis by using the (KPI) key indicator performance. From this study it identifies the training and development was not provided for all the age groups. By looking after their employees the companies can reach their heights.

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