

EMPLOYEE RETENTION FOR COMPETITIVE ADVANTAGES IN VIEW OF EMERGING ECONOMIC SCENARIO OF INDIAN INDUSTRIES

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Abstract— *Employee retention is most critical issue facing corporate leaders as a result of the shortage of skilled labour, employee turnover and economic growth. The purpose of this study is to investigate and analysis how an organization today can retain their key employees. What makes talented people decide to stay the optimal amount of time at a particular organization. What makes them decide to leave. Understanding the answers to these two questions can help an organization to work out the best retention strategy for the firm and for each function within it. Statistical software SPSS 17 used for analysis. This paper tries to create a model for employee retention Approach (ERA).*

Keywords—*Retention, Continuous Improvement, Personal Benefits, Feedback, Challenging and Diversity, Information Technology*

INTRODUCTION

In the present scenario, world is turning into a global village and the whole globe is reachable from any destination. In this world even companies are reachable to the people and vice versa. So the jobs are also easily accessible for everyone. In this situation the best challenge for a company is to retain its workforce intact especially the knowledge banks. Before the economic liberalization policy of the Indian Government(1991) in India, the scenario in organizations where is completely different from that which exists now in terms of stability of workforce as opportunities were very less at that time comparatively.

Employee Retention(ER) is a process in which the employees are encouraged to remain within the organization for the maximum period of time or until the completion of the project. Even though employee retention has now become a tough task in India. It is beneficial for the organization as well as the employee. A talented employee will never fall shortage of the opportunities. If a person is not satisfied with the present job, he may switch over to another of his choice. Employees stay or leave organization for many reasons may be professional or personal. Employees who are satisfied and happy with their jobs are more dedicated and work for organization growth. Employee retention issues are emerging as the most critical workforce management challenges of the immediate future.

PROBLEM IDENTIFICATION AND DEFINITION

Retention is not only important just to reduce the turnover costs or the company recruitment and training cost. But the need of retaining the employees is more important to retain the talented employees from getting poached.

Company information loss is the next factor, which shows the significance of retention. When an employee leaves the organization, he takes with him the valuable information about the organization, the customer, the current projects and also the past history of its competitors to the new employer. Hence a study is needed to retain the key employees in their organization.

AIM

Aim of this study is to investigate and analysis how company today can retain their keys employees for benefits of their organization.

RESEARCH METHODOLOGY

The following methodology is adopted for carrying out the study work.

Literature Survey:

Survey of various literatures available on the topic was carried out to assess the extent problem in employee retention and also study of the knowledge management framework.

Case Study Identification:

After the initial survey, it was decided to prepare a questionnaire for collection of data, interviews and discussion with the factors involved in Industrial sector.

Survey Instrument:

A questionnaire will be prepared and circulated among industrial persons. This helps because it allows reaching a large audiences and collecting objective data in a short period of time.

Interview:

A sample of workers in different level of organizations will be interviewed. This is to obtain accurate information and data to help in the formulation of job analysis.

Data Analysis:

The data will be analyzed with the help of software's like SPSS.

Model Development:

A knowledge management base model will be developed and Hypothesis testing was done to evaluate the model for its applicability.

DEVELOPMENT OF SURVEY DESIGN AND DATA COLLECTION

Details of Survey Design

- Defining the objectives: To investigate and analyse how company can retain their talent employees for growth and development of organization.
- Selection of factors on which the employee retention depends: From literature survey we found five main factors on which it depends. These are Continuous Improvement, Personal Benefit, Feedback, Challenging and Diversity, Information Technology.
- Selection of variables: It is essential to measure the various factors. We tried to cover all those item / variables on which the concern factor depends. Generated more than 30 variables.
- Critically reviewed all those variables by industry Professionals and senior faculty members.
- Pilot test was carried out to for the pre testing of the Questionnaire. After the pilot test, finalized the 16 variables / items for the data collection.

SELECTION OF VARIABLES

Around 30 variables were selected to identify the employee retention. The respective variable / items critically reviewed by industry professionals and senior faculty members. Each member assessed the item independently and with consensus of all the members certain variables / items were eliminated or reclassified. Using Nominal Grouping Technique (NGT), finally 16 items / variables relevant to employee retention factors were established.

SURVEY INSTRUMENT DEVELOPMENT

Using NGT selected 16 variables / items are divided into following 5 factors.

DATA ANALYSIS

The analysis of the data from the survey has been divided into two parts, a descriptive analysis and a statistical analysis. The descriptive statistics is used to count the frequencies of the demographic information, calculate the proportion and present the result in tables. The objective of the statistical analysis is to determine the relationship between the variables and validate the performance measure / factor descriptive and statistical analysis is presented in the following section.

PROPOSED HYPOTHESES

All data analysis is aimed towards studying correlations and also aims at testing hypotheses summarized in following table:-

TABLE 1: Factors for Survey Instrument Development

Factors
Continuous Improvement CI 1 Proper measurement tools are in place for continuous improvement. CI 2 Technology is used to access specialized knowledge held by its members and measuring results of training. CI3 Opportunities to carrier advancement / research.
Personal Benefits PB1 Pay / Benefits. PB2 Awards and recognition on the basis of performance, initiative and excellence. PB3 Employees' work harmony and cooperate to a common goal.
Feedback FB1 Regular feedback mechanism in place. FB2 Feedback is taken from employees on the 'higher authorities' FB3 Technology is shared with clients, supplier's competitors partners/ allies and Competitors (in appropriate).
Challenging and Diversity CD1 Making difference with my work. CD2 Opportunities to learn further/creativity. CD3 Change as part of working life (challenging and interesting work). CD4 Diversity of assignments.
Information Technology IT1 Information systems enable tools for individual learning and provides resources. IT2 Information and advices are provided in right time rather than instructions and decisions. IT3 Internet / intranet facilities are extensively used to gather information and communication.

TABLE No.3 Proposed Hypotheses

Sr No.	Null Hypotheses	Alternate Hypotheses
1	H1 ₀ : Variation in continuous improvement is not caused due to type of industry.	H1 _a : Variation in continuous improvement is caused due to type of industry.
2	H2 ₀ : Variation in personal benefits is not caused due to type of industry.	H2 _a : Variation in personal benefits is caused due to type of industry.
3	H3 ₀ : Variation in feedback is not caused due to type of industry.	H3 _a : Variation in feedback is caused due to type of industry.
4	H4 ₀ : Variation in Challenging and diversity is not caused due to type of industry.	H4 _a : Variation in Challenging and diversity is caused due to type of industry.
5	H5 ₀ : Variation in information technology is not caused due to type of industry.	H1 _a : Variation in information technology is caused due to type of industry.

DESCRIPTIVE ANALYSIS

TABLE 4: Mean and Standard Deviation of Variables

	N	Minimum	Maxim.	Mean	Std. Deviation
CI1	129	1	5	3.76	0.873
CI2	129	1	5	3.94	0.916
CI3	129	1	5	4.07	0.903
PB1	129	1	5	4.40	0.814
PB2	129	1	5	3.98	0.888
PB3	129	1	5	3.84	0.837
FB1	129	2	5	3.93	0.850
FB2	129	1	5	3.77	0.871
FB3	129	1	5	3.40	1.064
CD1	129	1	5	3.75	0.866
CD2	129	1	5	4.11	0.831
CD3	129	1	5	3.79	0.899
CD4	129	1	5	3.64	0.901
IT1	129	1	5	3.87	0.939

DEVELOPMENT OF LIKERT SCALE

Likert scale with range from 1 to 5 was used.1= Strongly Disagree, 2 = Disagree, 3 = Neither Agree nor Disagree, 4 = Agree, 5 = Strongly Agree.

DATA COLLECTION

Data collection for Organization and Employee Retention (India) involves filling questionnaires under two levels. The first one is rating the experience in the organization and the second points out reasons for switching the job.

Here I followed Survey method in which both offline and online

TABLE 2: Sample Design

Sr. No.	Method	Expected No. (Planned)	Response	Valid
1	Survey (questionnaire)	300	200	129

IT2	129	1	5	3.42	1.066
IT3	129	2	5	4.24	0.925
Valid N (listwise)	129				

FACTOR ANALYSIS

TABLE NO. 5: Factor analysis

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.778
Bartlett's Test of Sphericity	Approx. Chi-Square
	Df
	Sig.
	627.214
	120
	0.000

Higher value of KMO (>0.6) indicates that sample is adequate for performing factor analysis. Low significance value of Bartlett's Test (<0.05) indicates that data is suitable for factor analysis.(Anderson)

TABLE NO. 6: Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.561	28.506	28.506	4.561	28.506	28.506	2.432	15.202	15.202
2	2.005	12.532	41.038	2.005	12.532	41.038	2.133	13.330	28.532
3	1.477	9.231	50.269	1.477	9.231	50.269	2.115	13.218	41.750
4	1.205	7.530	57.798	1.205	7.530	57.798	1.983	12.394	54.144
5	1.074	6.711	64.509	1.074	6.711	64.509	1.658	10.365	64.509
6	0.856	5.349	69.858						
7	0.775	4.844	74.702						
8	0.673	4.205	78.907						
9	0.614	3.840	82.747						
10	0.532	3.324	86.071						
11	0.488	3.053	89.124						
12	0.464	2.898	92.022						
13	0.367	2.296	94.318						
14	0.334	2.086	96.404						
15	0.313	1.955	98.360						
16	0.262	1.640	100.000						

Extraction Method: Principal Component Analysis.

All 65% of the total variance is explained with five components and they are grouped in five categories.

TABLE 7: Rotated Component Matrix

	Component				
	1	2	3	4	5
CI1	0.656				
CI2	0.692				
CI3	0.804				
PB1		0.716			

PB2		0.749		
PB3		0.744		
FB1			0.756	
FB2			0.671	
FB3			0.550	
CD1				0.759
CD2				0.608
CD3				0.787
CD4				0.494
IT1				0.812
IT2				0.446
IT3				0.699

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 7 iterations.

Grouping is done on the basis of Rotated Component Matrix. Here rotated component matrix clearly indicates that all items within same construct are loaded properly. All loading of items within each factor are greater than 0.5 in all most all cases ensures convergent validity. Negligible or non cross loadings ensures discriminate validity. Ensuring both validities is highly essential in any good research. Here these requirements are fulfilled.

CORRELATION MATRIX

The correlation coefficient is also known as the Pearson product-moment correlation coefficient. The value of r can range from -1 to +1 and is independent of the units of measurement. A value of r near zero indicates little correlation between attributes, a value near +1 or -1 indicates a high level of correlation. Correlation between various factor and its component are shown below.

TABLE 8: Correlations Matrix Among All Five Factors

Correlations		CIAVG	PBAVG	FBAVG	CDAVG	ITAVG
CIAVG	Pearson Correlation	1	0.298**	0.493**	0.336**	0.505**
	Sig. (2-tailed)		0.001	0.000	0.000	0.000
	N	129	129	129	129	129
PBAVG	Pearson Correlation	0.298**	1	0.267**	0.347**	0.238**
	Sig. (2-tailed)	0.001		0.002	0.000	0.006
	N	129	129	129	129	129
FBAVG	Pearson Correlation	0.493**	0.267**	1	0.277**	0.446**
	Sig. (2-tailed)	0.000	0.002		0.001	0.000
	N	129	129	129	129	129
CDAVG	Pearson Correlation	0.336**	0.347**	0.277**	1	0.173*
	Sig. (2-tailed)	0.000	0.000	0.001		0.049
	N	129	129	129	129	129
ITAVG	Pearson Correlation	0.505**	0.238**	0.446**	0.173*	1
	Sig. (2-tailed)	0.000	0.006	0.000	0.049	
	N	129	129	129	129	129

** . Correlation is significant at the 0.01 level (2-tailed).
* . Correlation is significant at the 0.05 level (2-tailed).

TABLE 9: Correlations matrix for Continuous Improvement

Correlations				
		CI1	CI2	CI3
CI1	Pearson Correlation	1	0.489**	0.487**
	Sig. (2-tailed)		0.000	0.000
	N	129	129	129
CI2	Pearson Correlation	0.489**	1	0.506**
	Sig. (2-tailed)	0.000		0.000
	N	129	129	129
CI3	Pearson Correlation	0.487**	0.506**	1
	Sig. (2-tailed)	0.000	0.000	
	N	129	129	129

** . Correlation is significant at the 0.01 level (2-tailed).

Higher correlations among all variables within same construct ensure convergent validity.

TABLE 10: Correlations Matrix for Personal Benefit

Correlations				
		PB1	PB2	PB3
PB1	Pearson Correlation	1	0.423**	0.382**
	Sig. (2-tailed)		0.000	0.000
	N	129	129	129
PB2	Pearson Correlation	0.423**	1	0.437**
	Sig. (2-tailed)	0.000		0.000
	N	129	129	129
PB3	Pearson Correlation	0.382**	0.437**	1
	Sig. (2-tailed)	0.000	0.000	
	N	129	129	129

** . Correlation is significant at the 0.01 level (2-tailed).

Higher correlations among all variables within same construct ensure convergent validity.

TABLE 11: Correlations Matrix for Feedback

Correlations				
		FB1	FB2	FB3
FB1	Pearson Correlation	1	0.400**	0.368**
	Sig. (2-tailed)		0.000	0.000
	N	129	129	129
FB2	Pearson Correlation	0.400**	1	0.262**
	Sig. (2-tailed)	0.000		0.003
	N	129	129	129
FB3	Pearson Correlation	0.368**	0.262**	1
	Sig. (2-tailed)	0.000	0.003	
	N	129	129	129

** . Correlation is significant at the 0.01 level (2-tailed).

Higher correlations among all variables within same construct ensure convergent validity.

TABLE 12: Correlations matrix for Challenging and diversity

Correlations					
		CD1	CD2	CD3	CD4
CD1	Pearson Correlation	1	0.331**	0.425**	0.344**
	Sig. (2-tailed)		0.000	0.000	0.000
	N	129	129	129	129
CD2	Pearson Correlation	0.331**	1	0.376**	0.408**
	Sig. (2-tailed)	0.000		0.000	0.000
	N	129	129	129	129
CD3	Pearson Correlation	0.425**	0.376**	1	0.214*
	Sig. (2-tailed)	0.000	0.000		0.015
	N	129	129	129	129
CD4	Pearson Correlation	0.344**	0.408**	0.214*	1
	Sig. (2-tailed)	0.000	0.000	0.015	
	N	129	129	129	129

** . Correlation is significant at the 0.01 level (2-tailed).
* . Correlation is significant at the 0.05 level (2-tailed).

Higher correlations among all variables within same construct ensure convergent validity.

TABLE 13: Correlations matrix for Information technology

Correlations				
		IT1	IT2	IT3
IT1	Pearson Correlation	1	0.485**	0.469**
	Sig. (2-tailed)		0.000	0.000
	N	129	129	129
IT2	Pearson Correlation	0.485**	1	0.420**
	Sig. (2-tailed)	0.000		0.000
	N	129	129	129
IT3	Pearson Correlation	0.469**	0.420**	1
	Sig. (2-tailed)	0.000	0.000	
	N	129	129	129

** . Correlation is significant at the 0.01 level (2-tailed).

Higher correlations among all variables within same construct ensure convergent validity.

RELIABILITY ANALYSIS

Reliability analysis is concerned with the extent to which an experiment, test or any measuring procedure yield the same result on repeated trials. Internal consistency analysis was carried to measure the reliability of the items under each critical factor using Cronbach Alpha. Statistical software SPSS 17 for windows used for reliability analysis. Acceptable value for Cronbach alpha is greater than 0.60(Zuhaet. al 2007) which means that the items / variables of the performance measure are highly reliable.

In this study, the Cronbach’s alpha for all multiple item scales are 0.611 to 0.745 as shown in Table14.It indicates a good reliability of this study.

TABLE 14: Reliability Analysis

Factor	No. of Item	Mean	Std. Dev.	Alpha
Continuous Improvement	3	3.92	0.897	0.745
Personal Benefits	3	4.07	0.846	0.679
Feedback	3	3.7	0.928	0.611
Challenging and Diversity	4	3.82	0.874	0.682
Information Technology	3	3.84	0.976	0.717

Higher Cronbach’s Alpha value (>0.6) indicates the internal consistency of the data for Continuous Improvement, Personal benefits, Feedback, Challenging and Diversity and Information Technology and hence ensures reliability.

ANOVA TEST

TABLE 15: ANOVA Test for Continuous Improvement

ANOVA					
CIAVG					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	0.308	3	0.103	0.185	0.906
Within Groups	69.310	125	0.554		
Total	69.618	128			

H1₀: Variation in continuous improvement is not caused due to type of industry
 H1_a: Variation in continuous improvement is caused due to type of industry
 Here p value (0.906 >0.1)
 This indicate that Null hypothesis is accepted and alternate hypothesis is rejected
 Variation in the mean of continuous improvement is not caused due to type of industry.

TABLE 16: ANOVA Test for Personal Benefit

ANOVA					
PBAVG					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.546	3	0.849	1.987	0.099
Within Groups	53.382	125	0.427		
Total	55.928	128			

H2₀: Variation in personal benefit is not caused due to type of industry
 H2_a: Variation in personal benefit is caused due to type of industry
 Here p value (0.099 <0.1)
 This indicates that Null hypothesis is rejected and alternate hypothesis is accepted.
 Variation in the mean of personal benefits is caused due to type of industry.

TABLE 17: ANOVA Test for Feedback

ANOVA					
FBAVG					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.472	3	1.824	4.036	0.009
Within Groups	56.494	125	0.452		
Total	61.966	128			

H3₀: Variation in feedback is not caused due to type of industry
 H3_a: Variation in feedback is caused due to type of industry
 Here p value (0.009 <0.1)
 This indicates that Null hypothesis is rejected and alternate hypothesis is accepted.
 Variation in the mean of feedback is caused due to type of industry.

TABLE 18: ANOVA Test for Challenging and Diversity

ANOVA					
CDAVG					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	0.627	3	0.209	0.529	0.663
Within Groups	49.423	125	0.395		
Total	50.050	128			

H4₀: Variation in challenging and diversity is not caused due to type of industry
 H4_a: Variation in challenging and diversity is caused due to type of industry
 Here p value (0.663 >0.1)
 This indicate that Null hypothesis is accepted and alternate hypothesis is rejected
 Variation in the mean of challenging and diversity is not caused due to type of industry.

TABLE 19: ANOVA Test for Information Technology

ANOVA					
ITAVG					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3.788	3	1.263	2.126	0.001
Within Groups	74.229	125	0.594		
Total	78.017	128			

H5₀: Variation in information technology is not caused due to type of industry
 H5_a: Variation in information technology is caused due to type of industry
 Here p value (0.001 <0.1)
 This indicates that Null hypothesis is rejected and alternate hypothesis is accepted.
 Variation in the mean of information technology is caused due to type of industry.

RESULT AND DISCUSSION

Factor Analysis

From the Table 5

Higher value of KMO (>0.6) indicates that sample is adequate for performing factor analysis. Low significance value of Bartlett’s Test (<0.05) indicates that data is suitable for factor analysis.(Anderson)

Correlation

From the Table 8

- 1) CI is positively correlated to PB,FB,CD and IT. Among these it is highly correlated to IT.
- 2) PB is positively correlated to CI,FB,CD and IT. Among these it is highly correlated to CD.
- 3) FB is positively correlated to CI, PB, CD and IT. Among these it is highly correlated to CI.
- 4) CD is positively correlated to CI, PB,FB, and IT. Among these it is highly correlated to PB.
- 5) IT is positively correlated to CI, PB,FB and CD. Among these it is highly correlated to CI.

Reliability Analysis

From the Table 14

Higher Cronbach’s Alpha value (>0.6) indicates the internal consistency of the data for Continuous Improvement, Personal benefits, Feedback, Challenging and Diversity and Information Technology and hence ensures reliability.

Results of Hypotheses testing

Results of Hypotheses testing are summarized in following table:-

TABLE: 20 RESULTS OF HYPOTHESES TESTING

Sr No.	Null Hypotheses	Alternate Hypotheses	Result
1	H1 ₀ :Variation in continuous improvement is not caused due to type of industry.	H1 ₁ :Variation in continuous improvement is caused due to type of industry	Null hypothesis accepted and alternate hypothesis rejected
2	H2 ₀ :Variation in personal benefits is not caused due to type of industry	H2 ₁ :Variation in personal benefits is caused due to type of industry	Null hypothesis rejected and alternate hypothesis accepted
3	H3 ₀ :Variation in feedback is not caused due to type of industry	H3 ₁ :Variation in feedback is caused due to type of industry	Null hypothesis rejected and alternate hypothesis accepted
4	H4 ₀ :Variation in Challenging and diversity is not caused due to type of industry	H4 ₁ :Variation in Challenging and diversity is caused due to type of industry	Null hypothesis accepted and alternate hypothesis rejected
5	H5 ₀ :Variation in information technology is not caused due to type of industry	H5 ₁ :Variation in information technology is caused due to type of industry	Null hypothesis rejected and alternate hypothesis accepted

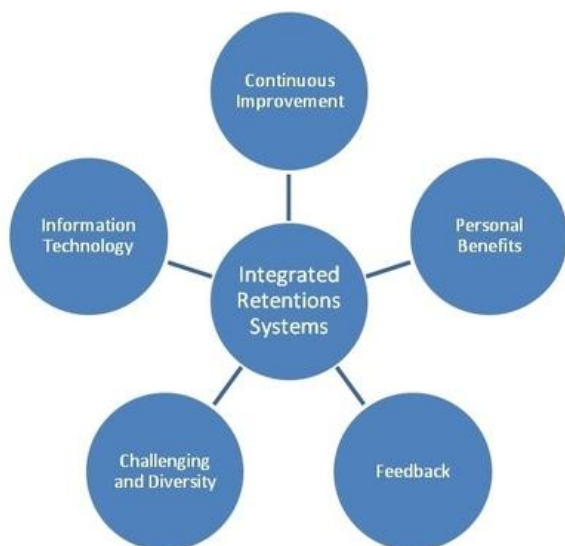


Figure 1. The Proposed Model for Employee Retention Approach (ERA)

In this study, the following factors are discussed and analyzed. The suggestions and improvements are also mentioned below.

Continuous Improvement

Proper measurement tools are in place for continuous improvement. Technology is used to access specialized knowledge held by its members and measuring results of training. Opportunities to carrier advancement / research should be provided to employees. Variation in continuous improvement is not caused due to type of industry. This indicates type of industry does not play any major role in continuous improvement.

Personal Benefits

Pay / Benefits to the employee is one of the main factor to be considered by the employers. . Employees must feel rewarded, recognized and appreciated. . Feeling valued by their employer is key to high employee motivation and morale. Giving periodical raise in salary or position helps to retain the staff. Employees’ work harmony and cooperate to a common goal. Variation in personal benefits is caused due to type of industry. This indicates importance of type of industry in personal benefits and helps strategy makers to decide policy of personal benefits according to type of industry.

Feedback

Regular feedback mechanism in place and feedback is taken from employees on the ‘higher authorities’. Technology should be shared with clients, supplier’s competitors partners/ allies and competitors for better results. Variation in feedback is caused due to type of industry. This indicates importance of type of industry in feedback and helps strategy makers to decide policy of feedback according to type of industry.

Challenging and Diversity

Challenging and Diversity explores Making difference with my work and opportunities to learn further/creativity. It also should be included the changes as a part of working life (challenging and interesting work) and diversity of assignments. Variation in challenging and diversity is not caused due to type of industry. This indicates type of industry is does not play any major role in challenging and diversity.

Information Technology

Information systems enable tools for individual learning and provides resources. Information and advices are provided in right time rather than instructions and decisions. Internet / intranet facilities are extensively used to gather information and communication. Variation in information technology is caused due to type of industry. This indicates importance of type of industry in information technology and helps strategy makers to decide policy of information technology according to type of industry.

DISCUSSION

The retention of employees has been shown to be significant to the development and the accomplishment of the organization’s goals and objectives. Retention of employees can be a vital source of competitive advantage for any organization. now a days, changes in Technology, global economics, trade agreements, and the like are directly affecting employee/ employer relationships. All companies of any size are struggling in these days that how they could retain their employees from leaving existing jobs for the better opportunity. The leading reasons are personal benefits, challenging and diversity, feedback, continuous improvement and information technology.

Make sure that employees know that their work is important for the organization recognize their strengths and help them to improve those they lack.

Work life balance initiatives are important. Work-life balance policies would have a positive impact on retaining skilled employees, as well as on attracting high-caliber candidates.

CONCLUSION

As what the study has shown, there are significant relationships between the factors of Continuous Improvement, Personal Benefits, Feedback, Challenging and Diversity and Information Technology for employee retention. Identifying the root causes of attrition and retention of employees, analyzing the level of employee motivation, satisfaction and involvement, generate a model for maximizing sustenance of employees in the organization, which will eventually be valuable to the organizations to retain their employees. The studies provide empirical evidence that supports all the above independent variables to be significantly affecting the employee retention. After development of survey design instrument, primary data is gathered from the targeted respondent to implement these data into SPSS software to process meaningful information. As conclusion, the whole study successfully identifies that Continuous Improvement, Personal Benefits, Feedback, Challenging and Diversity and Information Technology is a fundamental consideration for retention decision.

Conclusions are summarized in following table: _

TABLE: 21

Sr No	Research Objective	How it is fulfilled in this research
1	To find correlation between continuous improvement with personal benefits, feedback, challenging and diversity and information technology.	All correlation found significant, with most significant correlation is with information technology.
2	To find correlation between personal benefits and with continuous improvement, feedback, challenging and diversity, information technology.	All correlation found significant, with most significant correlation is with challenging and diversity.
3	To find correlation between feedback and with continuous improvement, personal benefits, challenging and diversity, information technology.	All correlation found significant, with most significant correlation is with continuous improvement.
4	To find correlation between challenging and diversity and with continuous improvement, personal benefits, feedback, information technology.	All correlation found significant, with most significant correlation is with personal benefits.
5	To find correlation between information technology and with continuous improvement, personal benefits, feedback, challenging and diversity.	All correlation found significant, with most significant correlation is with continuous improvement.
6	To check whether variation in continuous improvement is due to type of industry.	Hypothesis testing reveals that variation is not caused due to type of industry.
7	To check whether variation in personal benefits is due to type of industry.	Hypothesis testing reveals that variation is caused due to type of industry.
8	To check whether variation in feedback is due to type of industry.	Hypothesis testing reveals that variation caused due to type of industry.
9	To check whether variation in challenging and diversity is due to type of industry.	Hypothesis testing reveals that variation is not caused due to type of industry.
10	To check whether variation in information technology is due to type of industry.	Hypothesis testing reveals that variation is caused due to type of industry.

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