



Employee Retention Issues in Retail Industry: A Review of Literature

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Abstract: Retention comprises taking measures to encourage employees to stay in the organization for the utmost period of time. There are enormous opportunities for a talented person in the global competitive environment and the retail sector is in its growth phase so opportunities for retail employees are even more. Retailers are facing a lot of problems in retaining talented employees these days. Recruiting knowledgeable people for the job is essential for retailers. There are various competitors that are looking for such a workforce. Hiring and keeping good employees significantly reduces costs for retailers, which in turn affects their competitiveness and profitability. In today's environment, it has become very imperative for organizations to retain their employees. In an organizational setting, the goal of employers is to cut employee turnover, training costs, and loss of talent. Recruiting the right contender is a time-consuming process. An organization spends a lot of time and money in grooming an individual and makes him all set to work and understand the corporate culture. It is essential for the organization to retain those employees who really work hard and are crucial to the system. The biggest challenge that organizations are facing today is not only controlling these resources but also retaining them. According to Kathy Mance (Mance K. (2011)), Executive Director of NRF, the National Retail Federation institution develops programs and encourages retailers to make young people more aware of the less observable career paths in a retail environment. This study reviews the different available literature and analyzes to study on a variety of researchers' contributions on employee retention. Over the past decade, the approach in which people are managed and developed at work has come to be acknowledged as one of the crucial factors in retaining talent in an organization.

Keywords: Employee Retention, HRM, Retail Organization, attrition, Turnover

Retail Sector

India is a country in conversion since the inception of liberalization of our economy and retail is among the fastest emergent sectors in the country. However, the Indian retail sector has been undergoing a fast transformation in the past few years and is moving towards growth and maturity at a fast pace. As this industry is becoming more organized and employing a large number of personnel. The biggest concern for employers in this sector is the high level of employee attrition. The retail sector is exposed to high turnover due to work-family incongruity linked with situations common to this field, particularly long working hours (including nights, weekends, and holidays), comparatively low entry-level pay, and frequent expectations to relocate. While turnover continues to be challenging and costs continue to rise. The Indian retail business is growing at a remarkable rate with various industry players entering the sector as they foresee growth in the retail sector. The Government of India has already opened up 51% FDI in single-brand retail outlets since 2006. The organized retail industry is attracting young talents. However, faced with high levels of stress and the lack of an appropriate

career plan, many young professionals are quitting the industry. Turnover is a problem that organized retailers are presently facing on a huge scale.

Human Resource Management

Human resources are the actual assets for an organisation. Human resource management is the process of suitable and maximise use of available limited skilled workforce. The main purpose of the human resource management is to make efficient use of available human resource in the organisation. Organizations should take up new initiatives and keep on reviewing existing retention strategies and frequently monitoring and bench marking the retention strategies of the competitors and taking a positive step towards implementing attractive strategies to cut turnover of the employees.

II. OBJECTIVES OF THE STUDY

1. To inspect the literature concerning to employee retention with reference to retail sector.
2. To find out the best practices and methods recommended by various researchers.
3. To search the relation between different factors and retention.

III. METHODOLOGY

The research is descriptive in nature and only secondary data has been studied in it. The secondary data consist of different research journals and publication. A number of research papers were reviewed to comprehend the significance of employee retention.

IV. REVIEW OF LITERATURE:

4.1 Batty Dorance Jeen (2014) in his study titled, “A study on attrition – turnover intentions in retail industry” the author evaluates the employee’s turnover intention and its influence on organizational outcomes. For this 100 questionnaires were spread to the first and middle line employees in chosen organized retail outlets in Bangalore. Since, this is a qualitative research the study was completed through a questionnaire. From the econometric analysis, it is stated out that turnover intention has an effect on attrition factors such as QWL, career development, working hours, personal/family reasons, and relations with internal colleagues, welfare, working conditions, and salary.

4.2 Jyoti Naidu, (2016) in her research “Curbing Staff Turnover through Employee Engagement in the Retail Sector of Nagpur” the findings of the study pointed out that both the males and females are equally inclined by the external and internal rewards. Not only extrinsic rewards such as remuneration, bonuses and paid leaves play crucial role in retaining employees, somewhat intrinsic rewards such as career opportunities, development etc also helps in retaining the employees. In spite of the gender differences, rewards are useful means to retain the employees in a situation where attrition has become a major problem.

4.3 Dr. Sarabjeet Kaur & Ms. Ritu Vijay (2016) in their study “Job Satisfaction – A Major Factor Behind Attrition or Retention in Retail Industry” in this study it was stated that Money is not the only issue which leads an employee to stay or quit the organization but there are various other factors also like Work overload, job ambiguity, lack of career plan, performance pay that influence the employee retention in the retail sector.

4.5 Julia Merkel, Pall Jackson and Doren Pick (2006) in their book “New Challenges in Retail Human Resource Management” have pointed that retailing means serving the customers in direct and personal way. Retailing is a labor intensive industry and people are influential force behind every retail transaction. Again stretched working hours and peaks in trading day/week along with highly developed and well informed customers need special focus on HRM. In such circumstances, HRM needs to provide “coach” to organize and sustain employees and manage mentally and professionally, which would facilitate them to attain organizational

objectives. He also pointed out that retailing is characterized by longer and unusual working hours and lower pay. Thus, future HRM has to find the functional way so as to accomplish a balance between company's and employees' needs in terms of working hours and payment and customers' service requirements.

4.6 Dr. Adarsh Preet Mehta and Mrs. Ritu Mehta (2013) in their research paper "Managing Human Resources in Retail Sector - An Upcoming Challenge" stated that retail sector is subject to various challenges such as: presence of Unskilled and Semi skilled Workforce, Lack of Formal Education in Retail Management, Attrition and Threat of Poaching and Dynamic and Complex HR Environment. They concluded that the key task for HR is to help shape a highly skilled, occupied and constructive workforce and to find out newer sources of valuable talent.

4.7 Kodikal, R., P. P., & Ahmed, N. (2012) In his study "Managing Employee Retention And Turnover In The Retail Sector" states that Indian retail industry is the largest business in Indian economy and one of the main sectors in the global economy with an employment of around 8% and contributing to over 10% of the country's Gross Domestic Product. In India retail industry is expected to rise by 25% yearly mainly being determined by strong income growth, changing lifestyles, and favorable demographic patterns. Retailing is human resource centered. According to a report titled 'India Organized Retail Market 2010', published by Knight Frank India in May 2010 that around 55 million square feet (sqft) of retail space will be ready in Mumbai, national capital region (NCR), Bengaluru, Kolkata, Chennai, Hyderabad and Pune. According to a report by the Mercer, the average attrition in 2010 was 10% across Indian companies, a rate that may rise to 25% in 2011-12 with improved salaries. With 88 per cent of Indian companies expected to recruit larger number of employees next year, the likelihood is that the churn will be even bigger. The boom in retail has witnessed large-scale recruitment and hiring across the country but that has led the industry to cope with high attrition too. This has provoked retailers to try out new innovations and not just getting raw and new talent but also retaining employees in the sector. In view of the growing importance of the retail business, the authors are motivated to write this paper, discussing the issues involved, challenges faced by the retailers and the strategies to be evolved to make better utilization of the man power resource. Retail is one of the biggest sectors who contribute 10% country's GDP in the global economy and expecting to be rise 25% yearly. In this article the author talks about the attrition rate was 10% till 2010 and that may rise to 25% in 2011-12 with improved salaries. With high attrition rate it has prompted retailers to innovate and focuses on not only raw and new talent but also retain the employees and to utilize the man power resources

4.9 Bidisha Lahkar Das & Dr. Mukulesh Baruah (2013) in their journal "Employee Retention: A Review of Literature" is of the opinion Human resources are complex and not easy to understand. These are the assets which can create as well as shatter an organization. Retaining them will help in the long-term growth of an organization and will also add to their goodwill. But the most complicated task faced by an organization today is retaining as well as gratifying these resources. Taking into concern the factors like remuneration practices, leadership and supervision, career planning and development, alternative work schedule, working conditions, flexible working hours etc. Needless to say, that these efforts should be conducted by HR professionals

4.10 Dr. Mitra Mehta and Aarti Kurbetti and Ravneeta Dhankha (2014) This review paper "Study on Determining Factors of Employee Retention" is written with the objective to identify the best practices and methods adopted by different organizations across different sector to help enhance commitment and employee retention. They stressed employee retention is the top priority of organizations due to increasing competition. They analysed these HR Practices -compensation and benefits, hiring, administration, organisation development, employee motivation, wellness, benefits, safety, communication, performance management, and training ,talent acquisition i.e. recruitment, selection, training and development, reward management, performance appraisal etc.

4.11 Anshu Thakur (2014) tries to find out the factors affecting the retention of the employees in retail sector. A sample of 50 employees in Retail sector like Retail stores, Retail Banking was collected for the purpose of this study using random sampling

method. This study suggests proper guidance and clarification with the goals will help to reduce stress in organization and employee will proceed in right direction and after achievements of goal it helps to increase employee's morale and organization commitments.

4.12 Kodikal, Pakkeerappa, and Ahmed (2012) In this study "Managing employee retention and turnover in the retail sector" states that Indian retail industry is the largest business in Indian economy and one of the main sectors in the global economy with an employment of around 8% and contributing to over 10% of the country's Gross Domestic Product. In India retail industry is expected to rise by 25% yearly mainly being determined by strong income growth, changing lifestyles, and favorable demographic patterns. Retailing is human resource centered. According to a report titled 'India Organized Retail Market 2010', published by Knight Frank India in May 2010 that around 55 million square feet (sqft) of retail space will be ready in Mumbai, national capital region (NCR), Bengaluru, Kolkata, Chennai, Hyderabad and Pune. According to a report by the Mercer, the average attrition in 2010 was 10% across Indian companies, a rate that may rise to 25% in 2011-12 with improved salaries. With 88 per cent of Indian companies expected to recruit larger number of employees next year, the likelihood is that the churn will be even bigger. The boom in retail has witnessed large-scale recruitment and hiring across the country but that has led the industry to cope with high attrition too. This has provoked retailers to try out new innovations and not just getting raw and new talent but also retaining employees in the sector. In view of the growing importance of human Research Methodology The IIS University, Jaipur The IIS University, Jaipur 147 resource in the retail business, the authors are motivated to write this paper, discussing the issues involved, challenges faced by the retailers and the strategies to be evolved to make better utilization of the man power resource. Retail is one of the biggest sectors who contribute 10% country's GDP in the global economy and expecting to be rise 25% yearly. In this article the author talks about the attrition rate was 10% till 2010 and that may rise to 25% in 2011-12 with improved salaries. With high attrition rate it has prompted retailers to innovate and focuses on not only raw and new talent but also retain the employees and to utilize the man power resources.

4.13 Rashmi Kodikal et al., (2012) explained in their article, the retail boom has witnessed large-scale recruitment across the country, but that has led the industry to grapple with high attrition too. This has prompted retailers to try out new innovations aimed at not just getting raw and new talent but also retaining employees in view of the growing importance of human resource in the retail business, the authors are motivated to carry out this study, discussing the issues involved, challenges faced by the retailers and the strategies to be evolved to make better utilization of the man power resource.

4.14 Shashikala & Sushma Ravindra (2013) in their article made an attempt to study the impact of attrition on the organization's productivity. The study finds that there is a need for organizations to start understanding employees in a better way and to create a more reliable and concrete relationship with their employees. The golden objective of achieving remarkably low attrition rates is possible, only a few factors are to be taken care of and have to be dealt with somewhat emotional attitude. This definitely is an ambitious and rewarding attempt for any organization, but the strategies that flow from these analyses often yield insights into your base capabilities that can dramatically transform entire attrition chaos if implemented in a proper way

4.15 Batty Dorance Jeen (2014) in their study titled, "A study on attrition – turnover intentions in retail industry" analyzed the employee's turnover intention and its impact on organizational outcomes, 100 questionnaires were circulated to the low and middle-line employees in selected organized retail outlets in Bangalore. Since this is qualitative research the study was done through a questionnaire. From the econometric analysis, it is established that turnover intent has an influence on attrition factors such as QWL, career growth, working hours, personal/family reasons, relations with internal coworkers, welfare, working conditions, and salary.

4.16 Dr.Priyanka Verma (2015) in her study "An analysis of retail sector with reference to employee retention management" Employee retention is one of the crucial challenges faced by several organizations, particularly in the context of the insurance & retail sector. It is the duty of the employer to have operational HR practices used by the HR department in order to retain significant employees of the organization. The pertinent literature review has been done for compiling this research paper in order to discover the

various factors affecting retaining employees in the retail sector. After analyzing, it was established that Money is not the only factor that guides an employee to stay or leave the organization but there are some other factors as well like Work overload, job ambiguity, lack of career opportunities, pay not on the basis of performance also influence the employee retention in the retail sector.

4.17 Bhaskar.Nalla, Dr.P.Varalaxmi (2014) in their research paper “Human Resource Management Practices In Organized Retailing – A Study of Select Retailers”, accumulated data from 360 employees, supervisors and HR managers of three exclusive retail companies, i.e., Reliance Fresh, More and Spencers retail units in three cities of India. The survey was administered to find out employees' opinions relating to sufficiency of man power, responsibility for the assessment of manpower gaps, forecast requirements, induction training in retail companies, performance appraisal process, motivational process, working conditions, and in general HRM activities. Percentage and two-way annova tests were used to analyze the data. The outcome of the survey showed that: Acquisition of human resources majority of the employees of all three select retail companies are satisfied with the acquisition and development of human resources

4.18 Khillare (2016) in his study titled, “Challenges of Human Resource Practices in Retail Sectors: in India”, analyze the Human Resource Management practices implemented in the organized retail industry in India. The major objective of this study is to study the challenges of human resource management practices pursued in the organized retailing. Consequently, the research involved an extensive literature review on the area of concern to provide an overview of retail sector in India and the viable HR challenges experienced in the sector. The study establishes that the retailers particularly organized retailers are these days placing a greater emphasis on the HRM practices which includes recruitment, selection, performance appraisal, training and development, compensation, career planning, etc. Apart from this the sector is facing some problems relating to its human resource like lack of skill, lack of formal education in retailing, workforce attrition, threat of poaching and complicated human resource environment.

4.19 Robert L. Cardy and Mark L. Lengnick-Hall (2011) “Will They Stay or Will They Go? “Explained in their literature that employee should be treated as customers of a business. This correlation will help businesses highlight factors that contribute to job satisfaction and make employees bond to their organizations in the same way as satisfied customers are dedicated to a business. Like customer equity which is concerned with the long term and future value of a customer rather than the instant profitability of products or services, employee life time value depends not only on the instant value or quality of involvement of the employee to the business but also on the length of association between the employee and the organization. Thus, an employee who has extremely valued contribution to the business but stays with the business for a short time may have lower life time value as compared to an employee whose involvement is of significantly lower worth for the same period but who stays with the business for a longer period of time. Employee equity in turn depends on the total discounted life time value of an employee.

4.20 Mariyam Imna & Zubair Hassan(2015) in their paper “Influence of Human Resource Management practices on Employee Retention in Maldives Retail Industry” This study states that human resource practices such as career development, reward and recognition, and health and safety have a positive and major impact on employee retention.

This study concludes, by accommodating these human resource management practices in the organization talent can be retained and at the same time the organization can attain the set goals being competitive and successful.

4.21 Nazia, Sultana & Begum, Bushra (2013), “Employee Retention practices in Indian Corporate – A study of selected MNCs” focused on the practices followed by a chosen Indian MNCs in retaining their employees and also highlights the opinions of the employees about such retention practices. Author has thrown light on how MNCs in India are creating strategic moves in retaining their talent. This study attempted to fill the gaps by analyzing the impact of three R's i.e. Respect, Recognition and Rewards on satisfaction level of the employees and by probing the different practices adopted by Indian MNCs in retaining their employees. The

study concluded that organizations must capture some measures to relieve the employees from the workload through job rotation, change in work location and other leisure activities.

4.22 N.Suhasini and T.Naresh Babu (2013) “Retention Management: A Strategic Dimension of Indian IT Companies” recognized that employee depart the organization because of dissatisfaction with organizational culture, compensation, lack of motivation and challenging work environment but if the employees are provided with enhanced career development opportunities, environment of openness and trust, effective utilization of employee’s skills and management policies concerning rewards and recognition then employee retention can be enhanced.

4.23 N. Hemalatha and Dr. A. Savarimuthu, (2013) in their paper “A Study on Employee Retention Techniques” The main purpose of their study is to collect the opinion of the employee about the different aspect of the company And recognized how the organization takes interest & develop approaches towards retaining employee. It is attractive state of existence involving retention strategies normally fall in to one of four categories salary, working conditions, job enrichment and training. These four elements collectively constitute employee retention.

4.24 Chandranshu Sinha and Ruchi Sinha(2012) in their journal “Factors Affecting Employee Retention: A Comparative Analysis of two Organizations from Heavy Engineering Industry ” This review selected comparative study between two heavy engineering manufacturers in India. The data was collected from 100 employees holding middle level managerial positions in the two organizations. In the analysis, the Kaiser-Meyer-Olkin approach was used to determine the sufficiency of the sample size for the section, while Bartlett test of sphericity was used to set up whether the correlation matrix has meaningful difference with zero or not. Then, the explanatory factor analysis was considered to analyse collected data. As regards this component, the following variables formed the under three factors. 1st factor: 1. Superior Subordinate Relationship 2. Employee Motivation 3. Organization Commitment 4. Communication.

The 2nd factor was formed by the following variables: 1. Skill Recognition 2. Learning and Working Climate 3. Cost Effectiveness 4. Job Flexibility 5. Training 6. Career development.

The 3rd factor was formed by the following variables: 1. Benefits 2. Compensation 3. Cost Effectiveness.

4.25 Muhammad Irshad & Fahad Afridi(2007) in their paper “factors affecting employee retention: evidence from literature” The article explained the relationship between human resource practices and employee retention. The researchers recognized elements of HR practices that control employee retention. After analyses a few of the recommendations they suggested to management to administer employees headed for successful accomplishment of organizational goals are: 1. Advancement in organizational culture, 2. Exit interview system, 3. Turn over based HR Policies, 4. Fair evaluation System, 5. Employee Talent Recognition, 6. Salary hikes and promotions, 7. Employee Retraining, 8. Employee Counselling 9. Career growth opportunities. Etc

4.26 Eva Kyndt & Filip Dochy & Maya Michielsen and Bastiaan Moeyaert (2009) in their research paper “Employee Retention: Organisational and Personal Perspectives” mainly focused on the organizational and personal factors that control employee retention. They accumulated data from 349 employees, and 11 employees were interviewed. The interviews are used to show and scrutinize the quantitative results. The results show a huge positive involvement of appreciation and encouragement of employee-to-employee retention. Their investigation is mainly based on three areas. One is to find out the association between the insight of the learning and working climate, and employee retention, second is to recognize the relationship between having a high potential and employee retention. And third is to find out the affiliation of the personal characteristics of the level of education, number of children, seniority, age, and gender to employee retention.

4.27 Verma, Priyanka and Likhitkar, Poonam (2015), in their paper “An analysis of retail sector with reference to employee retention management” discussed that employee retention is one of the key challenges faced by different organizations, especially in the context of insurance & retail sector. It is the liability of the employer to have successful HR practices to be implemented in order to retain key employees of the organization. After analyzing, it was established that money is not only the sole cause that leads an employee to keep on or leave the organization but there are a number of other factors like Work overload, job ambiguity, lack of career plan, pay not on the basis of performance also affects the employee retention in the retail sector.

4.28 Abassi and Hollman, 2000. "Turnover: the real bottom line" Mentioned the reasons for employee turnover in organizations: recruitment practices; managerial style; lack of recognition; lack of competitive compensation system; and toxic workplace environments. Others include lack of interesting work; lack of job security; lack of promotion and inadequate training and development opportunities, amongst others. These are intrinsic and extrinsic motivational factors that can assist managers in influencing employee retention in their organizations.

4.29 Taylor (1997) in his Study on “Determining Factors of Employee Retention” pointed out that in order to retain employees; organizations must put forward career development opportunities, failing which they may find it hard to retain qualified employees. **Saporta and Fajourn (2003)** to have the same view.

4.30 An article by Mitchell et al. (2001) on “How to keep your best employees: Developing an effective retention policy”, studied various new researches and its recommendation for administering retention and turnover. Researchers observed that employees repeatedly depart for the reasons not related to their jobs. Employees most of the times continue because of their sense of fit and affection. Researchers spent 11 years, building and testing new belief concerning employee retention and interviewing lots of individuals who had quit the jobs in a wide range of occupations, reading the practitioner and scientific literature. They set up some clear themes – many people thinking about leaving in reaction to some shock. Few people quit their jobs without searching a new one. Results, when summarized, discovered that “many people leave as a result of shock, lot of which are exterior and don’t include money, many people are reasonably satisfied when they leave”.

V CONCLUSION

Efficiently managing retention in an organization isn’t easy. It takes regress analysis, a methodical understanding of the numerous strategies and practices available, and the capability to put retention plans into action and learn from their outcomes. The main concern in any retail organization is its capacity to attract, engage, and retain the right employee. From the above literature, it has been concluded that HRM practices play a very important role in retaining the workforce.

To create a sound plan, organizations need to determine the extent to which turnover is a problem in their firm, diagnose turnover drivers, and design, implement, and evaluate strategies to improve retention in ways that meet their organization’s unique needs.

There is no standard retention strategy but Organizations should practice a combination of a number of strategies to increase employee retention such as: Selecting the right candidate, compensation and rewards, job security, career planning and development, flexible working hours, work-life balance, better labor welfare etc.

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