A Study on Impact of Employee Retention In It Sector With Special Reference To Coimbatore

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Abstract- *Employee retention and turnover are topics of a lot of conversations centering on HR. The challenge for the HR professionals today is not only to attract and attain the right employees, but also to innovatively train them. The research was conducted in Flow link systems Pvt Ltd which comes under metal casting industries. The company is located in Arasur which is started as the foundry division and is continued to expand to the present level. Total employees are 655 and, the researcher has selected 150 samples through stratified disproportionate random sampling method. The researcher has found that the employees are highly satisfied with the work load and lead time and working environment, relationship between supervisors and colleagues are neutral. Employees are dissatisfied with their training and development, salary structure and the suggestions are made by the researcher for the same to retain the employees towards their work.*

I. INTRODUCTION

Employee retention-need of great importance in the worldwide business situation, IT is on the top and especially our nation's indisputable favourite. The new age workforce involves the most of information labourers, who are techno clever, mindful of market realities, physically engaged and who have a higher propensity to switch occupations. The hypercompetitive Indian business condition is encountering an increasing battle for information labourers, the way to the improvement of productivity which lies instructuring available resources. The IT industry, which has grasped the cutting edge corporate culture of speedy professional success and has tossed open numerous openings for work, is encountering a consistent ascent in mobility among IT experts. Changing patterns of employee turnover, both deliberate and automatic, have presented IT associations to the vital inquiry: 'who remains with you?' In request to control employee turnover as a vital concern, the correct retention methodology would need to dually guarantee meeting the desires of company person and, simultaneously, improving their productivity and lessen turnover cost.

1.2 STATEMENT OF THE PROBLEMS

In today's competitive world where every organization is trying to gain maximum results & employees especially the youth looking for opportunities to fulfil their demands the retention of an individual in an organization is not for long & without the employees, an organization cannot function well. It's important to understand the various problems an organization faces in order to maintain the employees & use methods to overcome these problems & retain employees in the organization.

1.3 OBJECTIVES OF THE STUDY

1. To understand the concept of employee retention.
2. To know the retention strategies in at selected IT Company
3. To know the reasons for reducing employee turnover and increasing retention.
4. To study the effectiveness of the retention practices adopted by the IT Company

1.4 LIMITATION OF THE STUDY

- The study was carried out only certain number of employees.
- The employees were not ready to answer for few questions.
- At times certain employees were not accurate in their responses.
- Time is the major constraint. Given forty-five days' time is not sufficient to go in depth of the study.
- errors may be present due to the bias of the respondents.
- The study and finding may not be applicable to other organisations.

1.5 Scope of the Study

The scope of the research broadly encompassed subthemes like involuntary attrition, voluntary attrition, behavioural intentions, retention strategies and demographics. This study is based on Coimbatore City So, this study may not relevant globally.

1.6 RESEARCH METHODOLOGY SAMPLING DESIGN

The process of drawing a sample from a larger population is called sampling. Sampling is a part of population, which is studied in order to make inferences about the whole population. Totally there were 655 respondents, the researcher have selected 150 respondents through stratified disproportionate random sampling method.

1.7 TOOLS OF ANALYSIS

➢ Percentage analysis

Simple percentage analysis

$$Percentage = \frac{number\ of\ response}{Total\ no\ of\ response} \times 100$$

1.8 SOURCE OF COLLECTION OF DATA:

Primary data

Primary data comprises information survey of "A study on impact of employee retention in IT sector with special reference to coimbtore city" the data has been collected directly from the respondents through google forms.

Secondary data

The secondary data are those which are already collected by someone for some purpose and are available for the present study .Secondary data was collected from magazines,websites,and other such sources.

1.9 Scope of the study

The present study is an attempt to know how employee retention results in greater efforts in the work and thus the enhances the overall productivity of the organization and helps the employees in achieving both personal and organizational goals.

In this study we are concern with Employee Retention measures in Coimbatore city. This may be analysed by taking into consideration the policies and procedures of the organizations, the motivating factor for the employee to retain their relationship with the organizations, the opinion of employees regarding the organization environment, compensation, benefits etc.

II. REVIEW OF LITERATURE

Mr. Vinothkumar& Dr. P. Suresh Kumar (2020) has undertaken a Study on Employees' Retention Strategies in Technical Textile Industries, It was published in The International journal of analytical and experimental modal analysis. This study is mainly based on the survey method. In the present study, an extensive use of both primary and secondary data was made. tools used for analyzing the data collected ChiSquare Test. The overall sample size taken in the project is 610.

D. Swaroopa Prof. B.Sudhir(2019) has undertaken a study on a Study on Employee Retention Strategies and Factors with Special Reference to IT Industry, It was published in the International Journal of Business and Management Invention. This study is mainly based on the survey method. The statistical tools used for analyzing are Mean and standard deviation was used to find out weightages and percentages on responses received. Advanced statistical tools like ANOVA test, percentage analysis, Kruskal-Wallis test and Cronbach Alpha tests are used for analyzing satisfaction levels of IT employees regarding employee retention. The overall sample size taken in the project is 40.

Suman Bhamu& Dr. Kishor Barad (2018) has undertaken Employees Retention Strategie adopted by the Management of the Selected Companies in Indian Telecom Sector, It was published in the International Journal of Management Studies. This research is descriptive research. This study is mainly based on the survey method and observation methods. The topic is theoretical and the descriptive research is the most suitable to the topic selected. For the study purpose primary data had been used. The primary data have been collected from employees of the selected companies in Indian telecom sector located in Ahmedabad area. The statistical tools used for this research paper are frequency, percentage, tables, Cronbach Alpha, correlation and regression The sample size for the present study is 100.

Dr.K. Balaji Mathimaran& Prof. Dr. A. Ananda Kumar(2017) has undertaken the study that it was to investigate Employee Retention Strategies – An Empirical Research and it was published in the Global Journal of Management and Business Research. This study mainly based on survey method. In this research initially there searcher used descriptive research to report the factor as such happen. Later on he used exploratory research to find the cause and effect. Primary data were collected with the help of a questionnaire and informal interview was also conducted to get the direct responses of the employees regarding critical factors.

Secondary data are those data available already in the books of files and reports. Secondary data was collected from company files and annual records. The statistical tools used for analyzing the data collected Percentage method, Mean and standard deviation, Correlation, Chi-square, Weighted average.

Mahesh. K Kempegowda (2016) has undertaken a Study on Employee Retention Measures and Its Impact on Employee Motivation, It was published in the International Journal of Commerce and Management. For primary data the workers in the Archidply were supplied with the structural questionnaire and collected after directly filled in by the respondent. Secondary data needed for the study will be collected through the company manuals, magazines etc in order to get the overview of the concept. The tools used are chi-square test and karl Pearson's Coefficient of Corelation. The sample size for the present study is 100

III. ANALYSIS AND INTERPRETATION

Analysis of data means studying the tabulated material in order to determine inherent facts of meaning. It involves breaking down existing complex factor into simpler parts and putting the parts together in new arrangements forthe purpose of interpretation. A plan of analysis should be prepared in advance before actual collection of material.

Prof. Wilkinson and Bhandarkar. Analysis of data involves number of closely related operation that is performed with the purpose of summarizing the collected data and operation in such a manner that they will yield answer to the research question or suggest hypothesis and initiated the study. Some scholars are of the opinion that processing of data is done under analysis of data.

"Scientific interpretation seeks for relationship between the data cannot be considered in the view of diversity of data. They seek, the interpretation of such data is best considered within the context of each of method. The analysis and interpretation of such data is best considered within the context of each of the method. The analysis and interpretation of historical method its objectives and its limitation. It is important to note in all circumstance that data do not interpret themselves and that it is the investigator who must pass judgment of their meaning from the stand point of the problem under investigation.

2.2 Genderwise classification of respondents

TABLE:1.1

Sno	GENDER	NO OF RESPONDENTS	PERCENTAGE
1	Male	91	71%
2	Female	36	28.3%

INTERPRETATION

In the above table 71%of the respondents(majority) are male,28.3% of the respondents are female.

2.3 Motivational behaviours of the respondents

Table:1.2

Sr.no	Factor	respondents	Percentage
1	Motivation	27	21.1%
2	Friendly environment	65	50.8%
3	Incentives	24	18.8%
4	Work life-balance	12	9.4%

INTERPRETATION

The above table shows 50.8%(majority) of the respondents choose friendly environment,21.1% of the respondents choose motivation,18.8% of the respondents choose incentives,9.4% of the respondents choose work life balance.

2.4 Classification of retention of responds

TABLE:1.3

S.no	Factor	Respondents	Percentage
1	Never	19	14.8%
2	Sometime	49	38.3%
3	Most of the times	45	35.2%
4	All the times	15	11.7%

INTERPRETATION

The above table shows 38.3% (majority) of the respondents choose never, 14.8% of the respondents choose motivation, 35.2% of the respondents choose most of the times, 11.7% of the respondents choose all the times.

2.5 Monetary motivation of employees

TABLE:1.4

S.no	Factor	Respondents	Percentage
1	Yes	95	76%
2	No	30	24%

INTERPRETATION

The above table shows 76%(majority) of the respondents choose yes,24% of the respondents choose No.

2.6 Reconginition level of employees

TABLE:1.5

S.no	Factor	Respondents	Percentage
1	Yes	97	77.6%
2	No	28	22.4%

INTERPRETATION

The above table shows 77.6%(majority)of the respondents choose yes,22.4% of the respondents choose no.

2.7 Feedback level of employees

TABLE:1.6

S.no	Factors	Respondents	Percentage
1	Yes	94	74.6%
2	No	32	24.4%

INTERPRETATION

The above table shows 74.4%(majority) of the respondents choose yes,24.4% of the respondents choose no.

2.8 Future career level of employees

TABLE:1.7

S.no	Factors	Respondents	Percentage
1	Yes	104	82.5%
2	No	22	17.5%

INTERPRETATION

The above table show 82.5%(majority) of the respondents choose yes,17.5% of the respondents choose no.

IV. FINDINGS OF THE STUDY

- The majority of the respondents (50.5) are friendly environment.
- The majority of the respondents (38.3%) are sometime.
- The majority of the respondents (76%) are yes.
- The majority of the respondents (45.7%) are promotion.
- The majority of the respondents (77.6%) are yes.
- The majority of the respondents (45.6%) are neutral.
- The majority of the respondents (74.6%) are yes.
- The majority of the respondents (45.7%) are neutral.
- The majority of the respondents (82.5%) are yes.
- The majority of the respondents(30.7%) are lack of honesty/ethics and insufficient pay or unfair pay practices.
- The majority of the respondents (71.7%) are yes.
- The majority of the respondents (43%) are sometimes.

V. SUGGESTION

- The respondents says that the employee retention helps in development in organization so the organizations should try to increase the rate of retention of the employees this may help the development of the organization
- The organization should make sure does the employees get proper recognition to the work
- The manager should try to give feedback to all the employees so the employee can improve in his/her work.
- The organization should make sure that all their employee should plan their carrer growth in their organization itself it helps the organization to develop vise versa

VI. CONCLUSION

Human resources are complex and not easy to understand. These are the assets which can make as well as break an organization. Retaining them will help in the long-term growth of an organization and will also add to their goodwill. But the most difficult task faced by an organization today is retaining as well as satisfying these resources. Although the research paper tried its level best to reveal the various research works done and the contributions forwarded by various researchers in the area of employee retention and job satisfaction, but still much scope remains for more exploration in the field of employee retention and it by taking

into consideration the factors like compensation 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. With the integration of key employee engagement & retention along with the psychological state wellbeing may facilitate a very useful tool for achieving and improving organizations success. International Journal of BRIC Business Research (IJBBR) Volume 6, Number 1, February 2017 15 The existing studies shows the different aspects of employee engagement and retention. After analysing various research papers, a definition of engaged and retained employee came out that an engaged employee is one who is motivated, highly dedicated, ambitious, strive to for an extra edge and always lead by the example to others and align his goals toward organizational goals.

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