

A Study on Exit Interview In Relation To Employer Branding

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Abstract- Laying off employees is usually the strategically planned elimination of large numbers of personnel or workforce to enhance organizational effectiveness and economic outlook. Downsizing has some temporary or immediate advantages such as boosting profits, avoiding bankruptcy, creating new relationships, re-organization, and getting rid of “deadwood” or disengaged employees. The disadvantages of layoffs or downsizing in an organization can include reduced skilled workers and low morale, as the employees experience mixed emotions, dismay, stress, guilt, or even envy. In addition, layoffs can reduce existing employees’ satisfaction and commitment to the organization, which can result into lower performance. Human resources (HR) professionals and managers must effectively manage the impact of layoffs on people. The immediate financial hardship of a layoff could affect both the physical and psychological well-being of an individual worker, while also causing bankruptcy, depression, and more severe illnesses. Layoffs could result into long-term impacts since unemployment can last up to six months or longer. There might also be experiences of hopelessness when laid off employees are having difficulty finding new employment. This article provides an overview of layoffs as well as their impact on employees

Keywords- layoff, downsizing, restructuring, RIF, furlough, severance, unemployment, morale, HR, labor laws

I. INTRODUCTION

Layoffs in companies refer to the temporary or permanent termination of employees due to various reasons, including financial difficulties, restructuring, or downsizing. The process of layoffs can be challenging for both employers and employees and can have a significant impact on a company's overall performance and employee morale. In recent years, with the increased pace of technological change and global competition, layoffs have become more prevalent in many industries, making it a critical issue for businesses and policymakers. This paper aims to explore the causes, consequences, and potential solutions for layoffs in

companies, highlighting the impact of these events on affected employees, their families, and the wider society.

II. REVIEW OF LITERATURE

Lee and Kim (2019), layoffs can have a significant negative impact on the mental health of affected employees, leading to depression, anxiety, and other related issues.

Cascio (2018) highlights that layoffs can also have a negative impact on the morale and productivity of remaining employees, who may experience survivor guilt and a decrease in job satisfaction.

Matusik and Mickel (2016) suggest that layoffs can result in a loss of institutional knowledge and experience, which can be detrimental to the long-term success of the company.

Guenter (2017) suggests that companies that communicate transparently with employees during layoffs and provide them with support and resources can minimize negative impacts on morale and productivity.

Dirks and Ferrin (2015) highlights that the manner in which layoffs are conducted can have a significant impact on how employees perceive the company and their trust in its leadership.

Carraher and Buckley (2017) found that layoffs can result in a decrease in employee commitment and loyalty to the organization, particularly if they feel they have been treated unfairly.

Hough and Oswald (2018) suggests that layoffs can also have a negative impact on the perception of the company's brand by customers, who may view it as insensitive or uncaring.

Park et al. (2020) found that layoffs can lead to a decrease in the motivation and engagement of remaining employees, particularly if they feel that their workload has increased significantly.

Jelinek and Higgs (2017) suggests that layoffs can also lead to a decrease in the sense of community and social connectedness within the organization, particularly if employees lose contact with colleagues who have been laid off.

Somers and Casper (2019) suggests that companies that offer support and resources to laid-off employees, such as career counseling and outplacement services, can help mitigate negative impacts on their career trajectories and financial well.

III. RESEARCH METHODOLOGY

The respective study is based on secondary data collected from research articles, thesis and books. The method of research used is descriptive research method.

OBJECTIVE OF THE STUDY:

1. To identify the reasons for layoffs in companies and the factors that contribute to their occurrence.
2. To analyze the strategies used by companies to manage layoffs, including their effectiveness and fairness.
3. To assess the long-term economic implications of layoffs, such as their impact on productivity, innovation, and competitiveness.

SCOPE OF THE STUDY:

1. The scope of the study on layoffs in companies is quite broad and can cover various aspects of this phenomenon. Firstly, it can examine the different types of layoffs, such as temporary or permanent layoffs, and their frequency across different industries and sectors. This can provide insights into the factors that contribute to layoffs and the industries that are more vulnerable to layoffs.
2. Secondly, the study can explore the reasons for layoffs in companies. Economic downturns, corporate restructuring, and technological change are some of the factors that can lead to layoffs. Understanding the underlying causes of layoffs can help policymakers and employers identify measures to prevent or mitigate their occurrence.

LIMITATIONS OF THE STUDY:

1. Limited data availability: Data on layoffs in companies may not be readily available, making it

challenging to conduct a comprehensive analysis of the phenomenon.

2. Sample size: The sample size of the study may be limited, depending on the research methodology used, which may affect the generalizability of the findings.
3. Bias: There may be bias in the selection of participants or the interpretation of data, which could affect the accuracy of the study's results.
4. Time constraints: The study may have time constraints that limit the depth and breadth of the analysis.
5. Lack of control: The study may not be able to control for all the variables that can affect layoffs in companies, such as changes in the economy or industry trends.

IV. CHI-SQUARE TEST

Hypothesis I

H₀: There is no significance difference between education level and company provided opportunities for the growth and development in work period.

H₁: There is significance difference between between education level and company provided opportunities for the growth and development in work period.

TABLE NO:1

Table name: Educational level vs growth and development in work period

Chi-square Tests			
	Value	Df	Asymptotic significance (2-sided)
Pearson chi-square	22.703	6	<.001
Like hood Ratio	24.977	6	<.001
No of valid cases	98		

Interpretation

Calculated p value is less than 0.05. Hence, Null hypothesis is rejected. There is significance difference between education level and company provided opportunities for the growth and development in work period.

Hypothesis II

H₀: There is no significance difference between education level and company meet your expectations when it comes to work life balance.

H₁: There is significance difference between education level and company provided opportunities for the growth and development in work period.

Table No: 2

Table Name: education level and company meet your expectations when it comes to work life balance

Chi-Square Tests			
	Value	Df	Asymptotic Significance (2-sided)
Pearson Chi-Square	21.778 ^a	2	<.001
Likelihood Ratio	5.121	6	<.001
N of Valid Cases	98		

Interpretation

Calculated p value is less than 0.05. Hence, Null hypothesis is rejected. There is significance difference between education level and company provided opportunities for the growth and development in work period.

Hypothesis III

H₀: There is no significance difference between duration of employment and company meet your expectations.

H₁: There is significance difference between duration of employment and company meet your expectations.

Table 3

Table Name: duration of employment and company meet your expectations.

Chi-Square Tests			
	Value	Df	Asymptotic Significance (2-sided)
Pearson Chi-Square	37.975	3	<.001
Likelihood Ratio	46.954	3	<.001
N of Valid Cases	98		

Interpretation

Calculated p value is less than 0.05. Hence, Null hypothesis is rejected. There is significance difference

between duration of employment and company meet your expectations.

Hypothesis IV

H₀: There is no significant difference between monthly income of virtual employees is motivated to working engagement.

H₁: There is significant difference between monthly income of virtual employees is motivated to working engagement.

Table 4.2.4

Table Name: income of virtual employees is motivated to working engagement.

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	51.178	6	.789
Likelihood Ratio	75.876	6	.789
N of Valid Cases	98		

Interpretation

Calculated p value is greater than 0.05. Hence, Null hypothesis is accepted. There is no significant difference between duration of employment and company meet your expectations.

V. FINDINGS AND SUGGESTION FOR THE OUTCOME

FINDINGS FROM THE STUDY

5.1 FINDINGS FROM THE PERCENTAGE ANALYSIS

- 1) From the above details it was clearly visible that there is 62.9%\$ level of the employees in the company by 18-24 age approximate.
- 2) From the above details it was clear that majority of the employees are unmarried.
- 3) It can be inferred that overall employees where females.
- 4) From the details it could be clearly known that there was majority of the employees where highly educated.
- 5) It shows that the above table shows that majority of the employee where in the stream of IT with the half of the data collected
- 6) The response to the exit interview had given the data that employees get more that 10000.

- 7) Majority of the employees where worked for 1-2 year in the company.
- 8) The majority of the employees who shows the data that given for what they leave the company was inadequate compensation
- 9) The majority of the outcome from the employee shows that employees has given that 55.2% where positive and supportive
- 10) The above collected data show that majority of the outcome where 60% says that there are some areas where I think the organization could improve of the exit interview

FINDINGS FROM THE CHI-SQUARE TEST

1. There is no significance difference between education level and company provided opportunities for the growth and development in work period.
2. There is significance difference between education level and company provided opportunities for the growth and development in work period.
3. There is significance difference between duration of employment and company meet your expectations.
4. There is no significant difference between monthly income of virtual employees is motivated to working engagement.

SUGGESTION

It is crucial for the organization to address the issue of inadequate compensation, which was identified as the main reason for employees leaving the company. Conducting a comprehensive review of salary scales and ensuring they are competitive within the industry can help address this concern. Offering additional benefits such as healthcare, retirement plans, flexible working hours, and paid parental leave can also contribute to attracting and retaining talented employees.

In order to foster a supportive work environment, the organization should develop a structured professional development program. This program can provide employees with opportunities for learning and growth, including training sessions, workshops, mentoring programs, and attendance at conferences or industry events. By investing in the development of its employees, the organization not only enhances their skills but also demonstrates a commitment to their long-term career progression.

By implementing these suggestions, the organization can create a culture that values its employees, supports their professional development, and ultimately strengthens its

employer brand. This, in turn, will contribute to the attraction and retention of top talent, particularly among the young, highly educated, and predominantly female workforce.

In suggestion my point of view is it was clearly visible that 62.9% of the employee where in between 18-24 age it shows that most of the graduated where employed but not in the nature of job and most of the employee where female and majority of the employee where with the post graduated it say that.to make them stay in the company employees expect that they want the continuous appreciation and promotion based on the experience. suggestion is the company has to appreciate the employee performance and the experience based on that they have give employees promotions

VI. CONCLUSION

In conclusion, the data collected from the exit interview suggests that the organization needs to take steps to retain its young, highly educated, and predominantly female workforce. The organization should appreciate and acknowledge employee performance to retain these highly skilled employees by offering continuous recognition and promotions based on experience. In addition, it is important for the organization to address the issue of inadequate compensation, which was identified as the main reason for employees leaving the company. By addressing these issues, the organization can create a culture that values its employees and supports their professional development, ultimately leading to a stronger employer brand and the attraction and retention of top talent.

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