

A Study On Employee Satisfaction And Retention Strategy At Arul Polymers Pvt, Ltd. Company

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Abstract- Employee satisfaction and retention are critical components of organizational success In today's competitive business environment. Satisfied employees are more productive, Committed, and likely to remain with an organization, thereby reducing turnover costs And enhancing overall performance. This study explores the key factors influencing Employee satisfaction, including work environment, compensation, recognition, careerDevelopment opportunities, and leadership support. It also examines various retention Strategies employed by organizations to maintain a stable and motivated workforce. Through a review of relevant literature and practical case analysis, the study highlights The strong correlation between employee satisfaction and retention rates. The findings Emphasize the need for organizations to adopt a proactive approach by fostering a Positive organizational culture, offering competitive benefits, and ensuring continuous Employee engagement. The study concludes that an integrated strategy focusing on Employee needs and expectations is essential for long-term retention and Organizational growth.

Keywords: Employee Satisfaction, EmployeeRetention, Work Environment , Career Development, Organizational Culture, Employee Motivation, Compensation and Benefits, Employee Engagement, Human Resource Management,

I. INTRODUCTION

Employee engagement and retention strategy are essential elements of a prosperous and long-lasting business. Employee satisfaction has a direct impact on a company's overall performance and competitiveness since contented workers are more engaged, productive and loyal.

Because of rising job mobility, changing career expectations and concerns about work-life balance, companies in today's dynamic workplace struggle to retain skilled workers. Understanding employee needs, providing growth opportunities, acknowledging accomplishments and cultivating a healthy workplace culture are the main objectives of a well-structured retention plan.

II. OBJECTIVES OF THE STUDY

- To analyse factors influencing employee satisfaction.
- To examine the impact of satisfaction on employee retention.

III. REVIEW OF LITERATURE

Barrero et al. (2021) discuss the function of hybrid work models in retention: Studies conducted after the epidemic have demonstrated that hybrid work arrangements, Which include in-office and remote work, increase job satisfaction and lower voluntary Turnover.

Job Satisfaction and Retention Affected by Artificial Intelligence (AI) (Daugherty & Wilson, 2018): AI-driven automation can either increase turnover (if Workers fear losing their jobs) or improve job satisfaction (by decreasing monotonous Work).

Microlearning's Effect on Employee Retention: (Bersin, 2018) Micro learning Brief, targeted learning experience improves employee engagement and skill Development, which boosts retention.

IV. RESEARCH METHODOLOGY

A. Research Design

This study is based on Descriptive Research. A descriptive study is the one in which Information is collected without changing the environment. Descriptive research is used To describe characteristics of a population or phenomenon being studied.

B. Methods of Data Collection

Both primary and secondary data analyzed in this study.

1. Primary Data

Primary data includes information collected directly from the respondents

2. Secondary Data

Data collected from Journals, Company website etc.

C. Sampling Technique

The sort of analysis being conducted will determine the Sampling strategy to be employed from a big population. Simple Random Sampling.

D. Sampling Size

Among the total 200 employees, the sample size is taken for the study is 151 Respondents.

E. Statistical Tools

Data an analysis has been done with following tool,

- Percentage
- Chi-Square test
- Correlation

1. Percentage Analysis

The method to represent raw streams of data as percentage (a Part in 100- percent) for better understanding of collected data.

$$\text{Percentage} = \left(\frac{\text{No of respondents}}{\text{Total No of respondents}} \right) * 100$$

2. Chi – Square test

A chi-squared test any statistical hypothesis test in which the sample distribution of the Test statistic is a chi-squared distribution when the null hypothesis is true is known as A chi-squared test, or χ^2 test.

$$\text{Chi-Square} = \sum (O-E)^2 / E$$

3. Correlation analysis

Correlation analysis can be Brand awareness, brand loyalty, brand image, purchase Intention, and customer satisfaction are just a few of the product marketing outcomes that may be examined by correlation analysis. The correlation coefficient, denoted as “r”, is calculated using the following formula: $r = \frac{\sum [(x - \bar{x}) * (y - \bar{y})]}{[\sqrt{\sum (x - \bar{x})^2}] * [\sqrt{\sum (y - \bar{y})^2}]}$.

V. DATA ANALYSIS AND INTERPRETATION

1. Percentage Analysis

i. Gender of the respondents

Particulars	Frequency	Percentage
Female	62	41.1
Male	89	58.9
Total	151	100.0

Inference

From the above table, it is inferred that 58.9% of the respondents are male and 41.1% of the respondents are female.

ii. Arulpolymers satisfied your current job role

Table 4.7 Arulpolymers satisfied your current job role

Particulars	Frequency	Percentage
Strongly Agree	9	6.0
Agree	109	72.2
Neutral	7	4.6
Disagree	18	11.9
Strongly disagree	7	4.6
Total	151	100.0

Inference

From the above table, it is inferred that 72.2% of respondents are Agree, 6.0% of them are strongly agree, 4.6% of them are neutral, 11.9% of them are disagree, 6.0% of them are strongly disagree.

2. Chi-square Tests

Null hypothesis

H0: There is no significant between satisfied with the fairness of promotion processes and

Whether this organization provides incentives for high performance

Alternative hypothesis

H1: There is significant between the satisfied with the fairness of promotion processes and

Whether this organization provides incentives for high performance.

SummaryoftheChi-square

Table4.37Summaryofthechi-square

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Satisfied with the fairness of promotion processes.	151	99.3%	1	0.7%	152	100.0%
Whether this organization provides incentives for high performance.						

Table4.38Teststatistics

	Value	Df	Asymptotic Significance(2-sided)
Pearson Chi-Square	39.643	9	<.001
Likelihood Ratio	35.742	9	<.001
Linear-by-linear association	12.385	1	<.001
<u>N of Valid Cases</u>	151		

Inference

From the above table 4.38, the significant value is **p=.001** which is less than **0.05**. So, alternative hypothesis is accepted (H1), it reveals that there is significant association between satisfied with the fairness of promotion processes and whether this organization provides incentives for high performance.

3. Correlation

Null hypothesis: H0: There is no relationship between How strong the salary and

Benefits are fair and comfortable and will you recommend this company to others.

Alternative hypothesis: H1: There is no relationship between How strong the salary and

Benefits are fair and comfortable and will you recommend this company to others.

		How strong the salary and benefits are fair and comfortable?	Will your ecommend this company to others
How strong the salary and benefits are fair and comfortable	Pearson Correlation	1	.413
	Sig. (2-tailed)		.001
	N	151	151
Will you recommend this company to others	Pearson Correlation	.413	1
	Sig. (2-tailed)	.001	
	N	151	151

Inference

From the above table, it is inferred that, $r=.413$ (r value lies between -1 to 1), hence it is clear positive correlation relationship between the two interval variables, (e.g., How strong the salary and benefits are fair and comfortable and will you recommend this company to others. so, **H1** is accepted. There is significant association between how strong the salary and benefits are fair and comfortable and will you recommend this company to others.

VI. FINDINGS, SUGGESTIONS AND CONCLUSION

- The findings indicate that 61.6% of the respondents are 20-30 years in age.
- The findings indicate that 53.6% of the respondent’s qualification is bachelor Degree.
- The findings indicate that 65.6% of the respondents’ income level is 11,000-35,000.
- The findings indicate that 60.9% of the respondents are having 0-5 years of Experience.
- The findings indicate that 48.3% of the respondent’s marital status is married.
- The findings indicate that 51.0% of the respondents are given agree to the Arul Polymers pvt. Ltd satisfied your current job responsibilities
- The findings indicate that 43.7% of the respondents are given agree to the Rate The quality of Arul polymers pvt. Ltd is excellent.
- The findings indicate that 53.0% of the respondent are given agree to company Value for your work satisfaction.
- The findings indicate that 38.4% of the respondents are given agree to Arul Polymers pvt. Ltd recognized for your work contributions.
- The findings indicate that 46.4% of the respondents are given agree to work-life Balance.

- The findings indicate that 49.7% of the respondents are given agree to the Arul Polymers pvt. Ltd satisfied you with the compensation and benefits provided

VII. SUGGESTION & DISCUSSION

- We can implement monthly or quarterly surveys to measure employee satisfaction.
- We can Provide incentives for recognition and performance bonuses.
- Incorporate perks such as paid time off, wellness initiatives and health insurance.
- We can conduct programs for skill development, certifications, training.
- Establish coaching or mentoring programs.
- We can encourage work-life balance by offering remote work or flexible scheduling.
- Encourage open lines of communication between management and staff.

VIII. CONCLUSION

The study on employee satisfaction and retention strategies at Arul Polymer reveals That employee contentment is deeply influenced by a combination of fair compensation, Supportive leadership, opportunities for growth, and a healthy work environment. While Most employees expressed moderate to high levels of satisfaction, certain areas such as Career development and recognition require more focused attention. Offer performance Bonuses and recognition incentives. Include benefits like health insurance, wellness Programs, and paid time off.

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