

Authors**Mr.S.Aravind Kumar¹ Dr.C.Gnanaprakasam² Dr.B.Velmurugan³**¹II Year MBA, NPR College of Engineering & Technology, Natham, Dindigul²Dr.C.Gnanaprakasam, Associate Professor, Department of Management Studies, NPR College of Engineering and Technology, Natham, Dindigul³Dr.B.Velmurugan, Professor & Head, Department of Management Studies, NPR College of Engineering and Technology, Natham, Dindigul**ABSTRACT**

Employee retention is one of the most pressing concerns facing businesses today. For corporate leaders, staff retention is a major concern because of a lack of skilled labor, economic development, and employee turnover. When it comes to employee retention, many companies are unable to pinpoint their employee's inner motivators. One of the main reasons for this is because "individual differ substantially in this regard". As talented management system has grown in prominence in recent years, employee retention has become an increasingly important topic for HR practitioners may become over whelmed. Retaining a workforce is more than just keeping personnel on the payroll. Employee retention and engagement are also important aspects of this strategy. It is the purpose of this study to examine why employees leave their jobs and what can be done to keep them, as well as the most important variables of employee retention. Primary data collection is done using employee's perception of employees. The findings reveal that keeping the finest staff is a major difficulty when it comes to managing personnel. It's not just finding the perfect person for the right position that's a struggle; it's also keeping them on board. According to the findings, HR Practices must be incorporated into strategy formulation. Employee retention policies will be shared based on the findings of this study.

Keywords: Employee retention, Job Satisfaction, Organizational workforce, Cultural diversity**INTRODUCTION**

Effective employee retention is a systematic effort by employers to create and foster an environment that encourages current employees to remain employed, by having policies and practices in place that address their diverse needs. A strong retention strategy, therefore, becomes a powerful recruitment tool.

Retention of key employees is critical to the long-term health and success of any organization. It is a known fact that retaining the best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning, and deeply embedded organizational knowledge and learning. Employee retention matters as organizational issues such as training time and investment, lost knowledge, insecure employees, and a costly candidate search are



involved. Hence, failing to retain a key employee is a costly proposition for an organization. Various estimates suggest that losing a middle manager in most organizations costs up to five times his salary.

Intelligent employers always realize the importance of retaining the best talent. Retaining talent has never been so important in the Indian scenario; however, things have changed in recent years. In prominent Indian metros at least, there is no dearth of opportunities for the best in the business, or even for the second or third best. Retention of key employees and treating attrition troubles has never been so important to companies. In an intensely competitive environment where HR managers are poaching from each other, organizations can either hold on to their employees tight or lose them to competition. For gone are the days when employees would stick to an employer for years for want of a better choice. Now, opportunities are abounded. In fact, some reports suggest that attrition levels in IT companies are as high as 40 percent. Though BPO industry shoots ahead at 40 to 50 percent a year, it is now losing 35 to 40 percent of its 350,000- odd employees as well.

In India, there are few sectors where the attrition level is much larger compared to other sectors, for example, IT sector and BPO; whereas, there are organizations like Air India, HAL, DRDO, BARC where the attrition is much lower nearly 5% or less than that. Clearly, the only way out is to develop appropriate effective retention strategies.

STATEMENT OF PROBLEM:

The aim of the present report is to study factors like salary, superior – subordinate relationship, growth opportunities, facilities, policies and procedures, recognition, appreciation, suggestions, co-workers by which it helps to know the Attrition level in the organizations and factors relating to retain them. This study also helps to find out where the organizations are lagging in retaining. The study aims at providing relevant information required by HR Managers to devise Retention strategies specific to the type of Organization. The success of any manufacturing organization depends largely on the workers, the employees are considered as the backbone of the company. The study was mainly undertaken to identify the level of employee's attitude, the dissatisfaction factors they face in the organization and for what reason they prefer to change their job. Once the levels of employee's retention are identified, it would be possible for the management to take necessary action to reduce attrition level

OBJECTIVE OF THE STUDY

PRIMARY OBJECTIVE

- To study the employee retention strategies with reference to JCB Hospital private limited Dindigul.

SECONDARY OBJECTIVE

- To study the organizational factors influencing retention strategies
- To find the individual factors leading employees to leave the organization.



- To examine the necessary conditions to retain the employees
- To assess the employee retention strategies of JCB Hospital private limited Dindigul.
- To analyze the variance in the employee retention strategies of JCB Hospital private limited Dindigul.

SCOPE OF THE STUDY

- The study is to determine the factors influencing retention of employees in the organization.
- These researches also determine the nature of retaining employees in order to make the employees to feel comfort
- To motivate the employees to continue to work in the same organization with full interest and hence provide the results to the company it wanted..

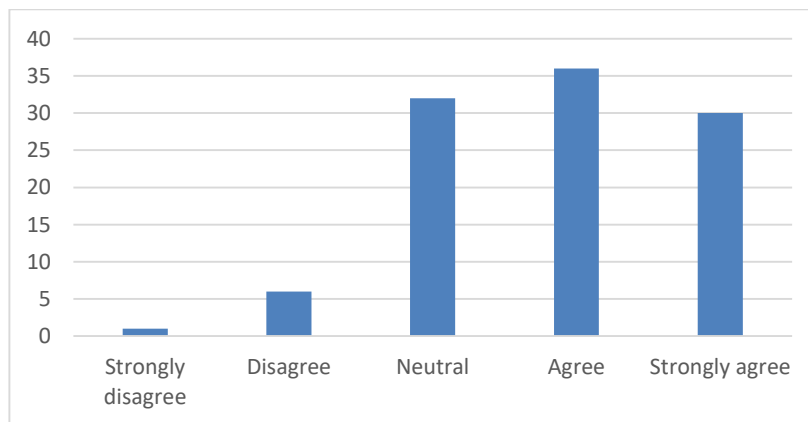
RESEARCH METHODOLOGY

The steps in which the project was carried out was by collecting both the primary and the secondary data. The secondary data was collected first. This collection of data was done by means of reading various materials such as books, journals, magazines, newspaper articles, etc.; looking for similar content online (i.e., on the Internet). The project work was, therefore, carried out on the basis of the data collected therefore.

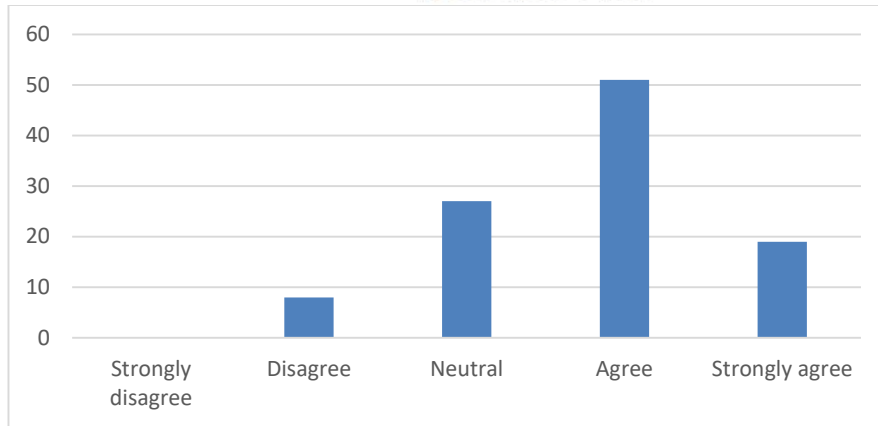
The present study is descriptive in nature, as it seeks to discover ideas and insight to bring out new relationship. Research design is flexible enough to provide opportunity for considering different aspects of problem under study. It helps in bringing into focus some inherent weakness in enterprise regarding which in depth study can be conducted by management

DATA ANALYSIS AND INTERPRETATION

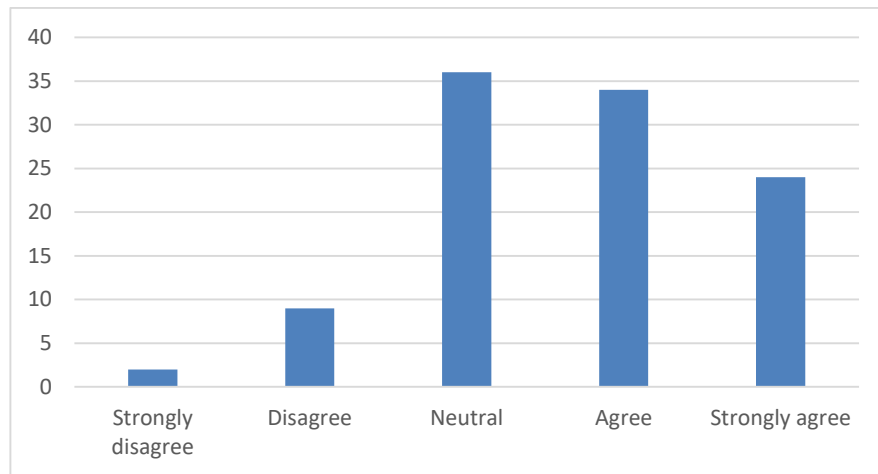
DISTRIBUTION OF RESPONDENTS BY THEIR EMPLOYEE WORK LOADS ARE DISTRIBUTED FAIRLY



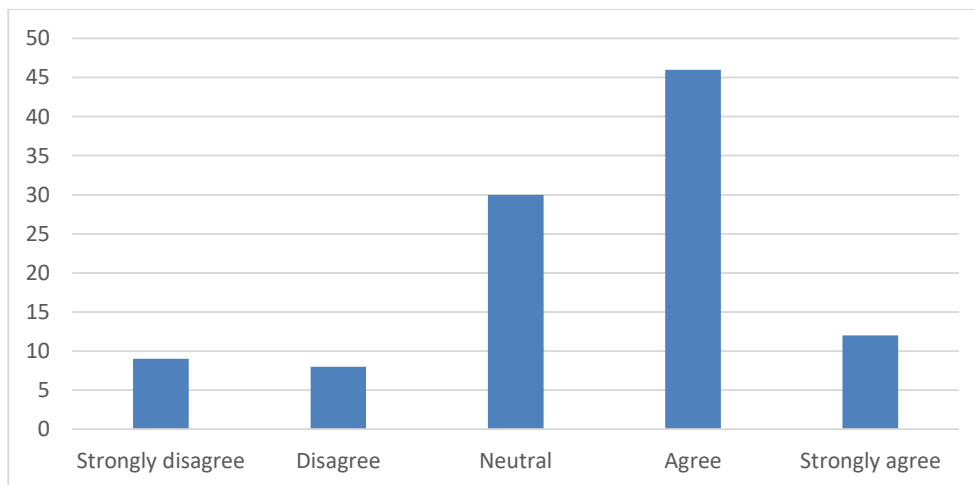
DISTRIBUTION OF RESPONDENTS BY THEIR EMPLOYEE PARTICIPATION IN MANAGEMENT IS ENCOURAGED HERE



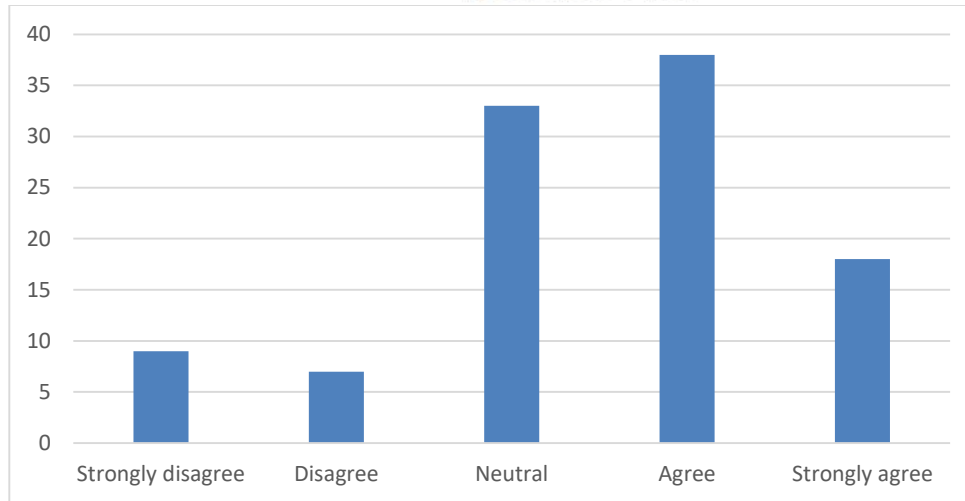
DISTRIBUTION OF RESPONDENTS BY THEIR WORK LIFE BALANCE IS SUPPORTED BY THIS ORGANIZATION



DISTRIBUTION OF RESPONDENTS BY THEIR RECREATION ACTIVITES ARE CONDUCTED VERY OFTEN IN THIS ORGANIZATION



DISTRIBUTION OF RESPONDENTS BY THEIR INTERPERSONAL RELATIONSHIP ARE ENCOURAGING IN THIS ORGANIZATION



SUGGESTION

- The company should provide better motivations to the employees. So that improves the satisfaction of the employees.
- The company should maintain a good relationship with the employee that helps to improve their production.
- The companies want to change their work schedule and policies of their organization.
- The company should also develop their infrastructure facility of their organization.
- The company wants to reduce their employee retention problem and provide promotion offers to their employees.
- The company should provide job security and statutory benefits to their employees.
- The company should provide training programs for their employees.
- The company should maintain proper work timings for the employees and should main a proper attendance of the employees.
- The company should provide other benefits properly to the employees.
- The company should provide rewards and recognition to employees

CONCLUSION

Maintaining organizational resources is very important to any organization. Employees are faced with the daunting task of solving this problem. Data collected at the rate of distribution of a set of questionnaires compiled by employees of the dairy industry. The information collected was subject to analysis and interpretation on a case-by-case basis and suggestions were given to complete it. This will help the company to progress further in the future. Data collected when analysed using calculations and descriptions required had been using a simple percentage method and square test. According to the analysis, retention strategies contribute to employee satisfaction. According to research it has been



concluded that employees are somehow satisfied with a few aspects of their work. The staff is very loyal to the organization. Employees are willing to work longer in the organization if they give the opportunity to shine and grow. If the same is done the chances of retaining current employees will be greater and the level of attraction can be reduced.

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