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A STUDY ON EMPLOYEE RETENTION PRACTICES IN ENGINEERING COLLEGES IN CUDDALORE AND VILLUPURAM DISTRICTS OF TAMILNADU

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ABSTRACT

The research project entitled 'Employee Retention' is an attempt to understand the opinion and attitudes of the various categories of employees of Engineering college in Cuddalore and Nillupuram Districts of Tamilnadu state towards the employee retention in the institution. It is important to explore factors which contribute with the retention of employees in this period of employee shortages and increased service demands in the field of education sector. This inquiry however was delimited to one of the branches of a fast growing private college which offer Engineering programs wherein all the teaching personnel are the respondents. This study revealed weak retention practices by the College in all of the established retention factors which include compensation and benefits, employee engagement, performance management, retention measures, and career development, hence; requiring an extensive review and modification of many administrative procedures which supposedly geared towards people management. Further, the demographic characteristics of the subjects of the study exposed the diverse workforce population demanding for effective retention measures which would translate into job satisfaction, increased work performance.

The data was collected through well-structured questionnaires which contains closed end question. This survey was carried out in several engineering education institutions. The research design used for this study is descriptive in nature. The descriptive study helps the researcher to find out various characteristics of the population. Random sampling technique was adopted for selecting sample units from the employees of engineering colleges. The methods of data collection for the study include both primary and secondary data. The primary data were collected through questionnaire by conducting personal interview with the employees. The source of secondary data websites. A sample of 30 employees in each institution totally 150 samples helped to analyse their satisfaction level towards the institutions and provide valuable suggestions. The statistical tool used for analyzing and interpreting the opinions of the employees and the tool includes simple percentage analysis and hypothesis testing (chi-square test and weighted average). The results were presented with the help of different charts and diagrams. Findings of the study were drawn from the analyzing of data's, suggestions and conclusions have been made based on the findings.

Key words: Employee retention, employee engagement, performance management

1. INTRODUCTION

Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employee. Employees today are different. They are not the ones who don't have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. It is the responsibility of the employer to retain their best employees. If they don't, they would be left with no good employees. A good employer should know how to attract and retain its employees.

Retention involves five major things: (i)Compensation, (ii)Support, (iii)Relationship, (iv)Environment, (v)Growth etc 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 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 your best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning and deeply imbedded organizational knowledge and learning.

Employee retention matters as organizational issues such as training timing time and investment; lost knowledge; insecure employees and a costly candidate search are involved. Hence failing to retain key employee is a costly proposition for an organization. Various estimates suggest that losing a middle manager in most organization's costs up to five times of 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 the third best. Retention of key employees and treating attrition troubles has never been so important to companies.

2. NEED FOR THE STUDY

Employees are the heart and soul of the organization. Employee Retention represents the methods employed by the management to help the workers stay with the colleges for so many years. Worker retention techniques go a long way in encouraging the workers so that they adhere to the colleges for the long stay and play their employee role successfully. Honest initiatives must be taken to make sure learning and enjoy their work for the employees in their current projects. Employee turnover is costly for an educational organization. Finding suitable replacements for key employees is difficult. Low employee turnover leads to outstanding performance of an educational institution. Hiring is not an easy process. When an individual resigns from his present educational institution, it is more likely that he would join the competitors. It has been observed that individuals sticking to an organization for a longer span are more loyal towards the management and the institution.

3. OBJECTIVES OF THE STUDY

To study about the employee retention in education sector
Secondary To ascertain the problems of the employee in education sector

To find whether the job satisfaction and working condition leads to employee retention.

To explore the influence of the following determinants on employee retention.

a) Career opportunities, b) Superior support, c) Rewards and recognition.

4. SCOPE OF THE STUDY

The research will be very helpful. A study on employee retention describes to attracting and retaining the employees who are talented, innovative and dedicated to excellence with respect to the response from the executives. It is not about managing retention. It is about managing people. If an organization manages people well, employee retention will take care of itself. Organization should focus on managing the work environment to make better use of the available human assets.

5. LIMITATIONS OF THE STUDY

- As the study was to be completed in a short time, the time factor acted as a considerable limit on the scope and the extensiveness of the study.
- The information provided by respondents may not be fully accurate due to unavoidable biases. Since this is a one person survey, the number of respondents is relatively small for this kind of study. However, this could not be helped due to constraints on time and money.
- The technique for collecting the data is convenience sampling due to monetary and manpower constraints.

6. REVIEW OF LITERATURE

Zhang, et al., (2020), Study evaluated the causal factor of “job satisfaction reasonable and impartial income for particular work done by employee, Impressive promotion mechanism, Employee fair old-age security like pension schemes, reasonable workload, and furnishing employee psychological coping execution for work stress reliance which straightaway affect employee retention”.

Khdour (2021) revealed that “employee behavior is considerably impressed by the activity of the management as it avail in support the internal connection and in rising up the employee retention and trade name & image. The assemblage of the cross-sectional study advises that companies should aggressively commit to the development of their human resource managers to upgrade the organization sector as a brand”.

Manoj S and Renee Namrata (2021) conducted a study to find out the organizational effectiveness and theoretical framework with respect to employee retention strategies in the IT industry. Findings of a research work on employee retention strategies in IT industry with specific reference to the city of Bengaluru. The result shows significant differences between demographic variables, organizational variables and its effectiveness of employees in the IT industry.

Sugandha Sinha (2022) determine what all strategies used by employers to retain 10 their potential employees for a long term in an organization using a survey of Employers and Employees of selected companies. The study is done to establish specific objectives: To understand Relations between Employers and Employees, participatory management, pay & reward satisfaction, and training & development are independent elements in the research model. Recognition Incentives Participation, ingenuity and originality, regular performance, communication, organizational commitment, working environment, rules and regulations, encouragement, relationship, satisfaction, periodical performance, communication, organizational support, working environment, staff retention is critical to productivity, and adopting recognition will greatly enhance employee retention.

7. NATURE OF RESEARCH

The study is designed as Descriptive in nature. Descriptive study attempts to obtain a complete and accurate descriptive of a situation. The methodology involved in this design mostly qualitative in nature producing descriptive data.

8. DATA COLLECTION

8.1. Primary Data Collection

The primary data are those, which are collected a fresh and for the first and thus happen to be original in character. The research has got the primary data through questionnaire surveys, personal interview, telephone and etc., the data, which are collected are first hand data through which the analysis and interpretation would be taken part.

8.2. Secondary Data

The secondary data on the other hand are those which have already been collected by someone else and which have already been passed through the statistical process. The research has to decide which sort of data he would be using for his study and accordingly he will have to select on or the other method of data collection. The researcher has collected the secondary data collection. The researcher has collected the secondary data from the company's records, internet, previous project reports etc.

9. RESEARCH INSTRUMENT

9.1. Questionnaire

Here the respondents are asked the question and required to answer by choosing between

a number of alternatives. The main advantage of this is that they are easy to complete and easy to analyze. The research has adopted this type of survey.

9.2. Sample Size

It is the process of selecting representative subset of a total population for obtaining data for the study of the whole population the subset is known as sample. In this the report was prepared from the employees of education sector. The sample size is 150.

10. STATISTICAL TOOLS

The researcher has used mainly statistical tools to analysis the data and draw interpretation.

10.1. Chi-Square Test

The Chi-Square test is an important test amongst several tests of significance developed by statisticians. Chi-square, symbolically written as X^2 , is a statistical measure used in the context of sample analysis for comparing a variance to a theoretical variance. As a non-parametric test, it “can be used to determine if categorical data shows dependency or the two classifications are independent. It can also be used to make comparisons between theoretical populations and actual data when categories are used”. Thus, the Chi-Square test is applicable in large number of problems. The test is, in fact, a technique through use of which, it is possible for all the researchers to:-

- Test the goodness of fit;
- Test the significance of association between the two attributes, and
- Test the homogeneity of the significance of population variance

10.2. Level of Significance

After formulating the Null Hypothesis (H_0), we have to test the validity of the Null Hypothesis

Null hypothesis (H_0) is against that of an Alternative Hypothesis (H_1) at a certain level of significance.

The level of significance refers to the probability of rejecting a null hypothesis which is in fact true. The level of significance is commonly expressed as a percentage such as 1 %, 5 % and alike.

When the formulated hypothesis is accepted at 5% level of significance, the investigator runs the risk that in the long run, he will be making wrong decision about 5 % of the time.

10.3. Weighted Average Method

The weighted mean is similar to an arithmetic mean (the most common type of average), where instead of each of the data points contributing equally to the final average, some data points contribute more than others. The notion of weighted mean plays a role in descriptive and also occurs in a more general form in several other areas of

mathematics.

11. RESULT

- 61% of the respondents are female
- 37% of the employees are 21-30 years
- 74% of the employees are married
- 68% of the employees have finished PG
- 54% of the employees are having 2 – 6 years of experience
- 57% of the employees are earning 10,000 -20,000
- 48% of the respondents are preferring improvement in position in new job
- 42 % of the respondents are satisfied in their current job
- 46 % of the respondents are Neutral with quitting the present job will give satisfied job
- 57% of the respondents says agree with their working condition
- 94% of the respondents says yes, that appreciation for their co – works and superior is necessary
- 55% of the respondents says Agreed they feel job security in the institution
- 58% of the respondents says, that they agreed with rewards and recognition for their achievement
- 76 % of the employees are said Transport facilities provided by the institution
- 87% of the employees said yes they proud and happy regarding employees to work in education sector.

12. STATISTICAL FINDINGS

- Since the calculated value is greater than the table value. Hence we are rejecting the Null Hypothesis. There is significance relationship between year of service and new job.
- Since the calculated value is lesser than the table value. Hence we are accepting the Null Hypothesis. There is no significance relationship between marital status and rewards and recognition about employee retention.
- Hence there is 3.75/4 either neutral or moderate with quitting the present job will give satisfied job.

13. DISCUSSION

- Job satisfaction can be improved by improving working condition through tools required by the employees like improvement in position and hike in their salary.
- After undergoing the above mentioned literature the study suggests these plans of action for the quality management education organized with talents and teacher's excellence.
- From the current study, recommendations can be made with regard to clear academic support which, in time, will promote academic growth and the retention of valuable academic staff. This will ensure that the academic leader, as a mentor, takes charge of academic progression.

- Retention of Key employees is critical to the long term health and success of any organization. It is a known fact that retaining your best employees ensures satisfied colleagues and reporting staff, effective succession planning and deeply imbedded 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 Institution. Employee retention should be at the forefront of every company's radar. Employees want to know they are being treated fairly and being appreciated by their employers.

14. SUMMARY

In this study, we have examined the retention of academics with regard to their views on the factors that keep them with their current employer. The study revealed that job satisfaction, salary, promotion is important among the academics who took part in this study. There are intrinsic, as well as extrinsic, factors that affect the academic retention process. This is because the academic staffs see job satisfaction as the most important aspect; job satisfaction was regarded as an intrinsic element that motivates staff to stay within their job. Another element was the fact that academic staff did not have confidence in their academic leaders; this resulted in dissatisfaction in their current job with regard to their growth and development. In support of the intrinsic element, there are also the extrinsic aspects that have an impact, either positively or negatively, on the job environment. Academic staff felt that salaries, academic promotion, and development were the main aspects and with regard to these factors, the respondents felt that their expectations are not met. While academic staff mobility and career progression were the highest priority amongst teaching and research staff, policies and regulations supporting promotions were not clear. Amongst other elements, salary disparities were also identified as one of the main reasons causing academics to leave their profession.

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