

A Study on “MAJOR IMPACT FACTORS ON EMPLOYEE RETENTION IN AN ORGANISATION”

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Abstract

Employee retention is the essential part of every organization. This research focus on following broad factors like development opportunities, compensation, work-life balance, stress management, management/leadership, work environment, social support, career development, training and development etc. This study helps to know the importance of employees in the organization, the Human resource management duty is to not only recruit the employees in the organization, and the main responsibility is to retain the employees in the long term period of the organization.

Keywords: Employee retention, Human Resource Management, Major Factors

Introduction:

Employee retention is the important part of every organization. Employees are the key role of every organization. The organization focus on the factors like employees compensation, work-life balance, stress management, welfare measures, management / leadership, work environment, social support, career development, training and development etc. Employee retention is concerned with motivating employees to remain in an organization for a maximum period of time. The organization major challenge is how to manage the people but also how to keep on the job as long as possible. This study focus on employee retention in an organization.

Major Impact Factors of Employee Retention:

Opportunities:

The opportunities are given equal to all the employees in the organization. For example, promotion, rewards, recognition etc. In an organization, the employees have to concentrate on organize and prioritize the importance of work.

Compensation:

Compensation is the essential part of every employee in the organization. Many organizations claim to base pay raises on performance, but that is not actually the case. Some companies try to emphasize a team environment, but continue to reward people for individual achievement. These difficulties can cause frustration and stress by employees in the organization.

Work-Life Balance:

Work life balance is an important part of every employee in the organization. In the modern world, employees long for flexible work schedules which allow them to take care of both their personal and professional life. The balance between personal and professional lives is determined by the amount of sacrifice the individual is ready to make at the expenses of other areas of life.

Stress Management:

The terms work stress, job stress and occupational stress are used interchangeably and are often used to describe an area of practice or study focusing on psychosocial aspects of work that detrimentally affects worker health.

Management / Leadership:

The management and leadership are the important part of an organization. The supervisor 'a good boss' to the employees in the organization because it's a main impact on employees retention. The manager and supervisor are treated and managed the employees in a good manner.

Work Environment:

Work environment is the essential part of the organization. If the work environment is the main impact factor of employee retention. Work environment means flexible atmosphere where working experience is enjoyable, resources are properly provided. The employees are think about the importance of a fun working environment and flexibility.

Social Support :

Interpersonal relationship is the key role of the organization. The employer and employee relationship is the main factor of employee retention. The relationship with the co-workers is essential impact factor of the employee retention.

Career Development:

The career development of the employees is the major impact factor of employee retention. The employees are expected after joined in the job, the employer will motivate the employees in career development. So, the career development is the major impact factor of employee retention.

Training & Development:

The major impact factor of employee retention is training and development. The employee's loyalty is improved through the training and development. The job training helps to increases the employee commitment and retention.

Conclusion:

This study helps to know about the important major impact factors of employee retention. The difficult area of human resource management is employee retention. The human resource management concentrates more on opportunities, compensation, work-life balance, social-support, management and leadership, work environment, career development, training and development etc. This study shows that organization to retain their talents of employees in the organization.

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