Employee Retention Introduction

1. Mr. S. Gopala Krishnan & 2. L.Mahesh

Assistant Professor, Department of Management Studies, Erode Sengunthar Engineering College, Thudupathi, Erode-638 057.
II-MBA, Erode Sengunthar Engineering College, Thudupathi, Erode-638 057.

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 Employees.

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 Would Be Left With No Good Employees. A Good Employer Should Know How To Attract And Retain Its Employees. Employee Retention Would Require A Lot Of Efforts, Energy, And Resources But The Results Are Worth It.

I. Objectives

➢ To Know About The Employee Retention Techniques Used By The Organization
➢ To Measures The Effectiveness Of The Employee Retention Tools
➢ To Know About The Financial And Non-Financial Rewards Given To Retain The Employees
➢ To Measure The Attitude Of The Employees Towards The Employee Retention Tools Used By The Organization

II. Research Methodology

Research Methodology Denotes The Systematic Way To Do The Research Work By Researcher. Once The Objectives Have Been Framed, The Researcher Should Follow Some Procedure To Collect The Data For The Study Taking Time And Lost Factor Into Consideration.

III. Research Design

Research Design Is The Arrangement Of Condition For The Collection And Analyses Data In A Manner That Aims To Combine Relevance In Research Purpose With Economy In Produce. It Constitutes The Blue Print Fir The Collection, Measurements And Analysis Of Data.

IV. Sampling Method

The Random Sampling Was Used To Collect The Data For The Study. Random Sampling Refers To The Sampling Technique In Which Each And Every Item Of The Population Is Given An Equal Chance Of Being Included In The Sample.

V. Data Collection

As This Is An Exploratory Study, The Mode Of Collecting The Data Mainly Through Questionnaire. The Questionnaire Has Been Designed Extensively For Recruitment And Selection Purpose. The Responses Were Noted Down On The Questionnaire And Their Comments Were Noted On The Back Of The Questionnaire. The Researcher As A Wide Variety Of Methods To Consider, Either Single Or In Combination. They Can Be Grouped As:

- o Primary Source Of Data.
- o Secondary Source Data

Sample Size

Size Is Limited To 50 Employees.

Simple Percentage Analysis
Marital Status Of The Respondents

S.No	Opinion	No Of Respondents	Percentage
1	Unmarried	23	46
2	Married	27	44
	Total	50	100

The Above Table Shows The 46% Of Respondents Are Unmarried And 44% Of Respondents Are Married.

Retention Tools System

S.No	Retention Tools	No Of Respondents	Percentage
1	Yes	19	38
2	No	31	62
	Total	50	100

The Above Table Shows That 38% Of Respondents Said That There Is A Retention System Used And 62% Of Respondents Said It Is Not.

Chisquare Test

Relationship Between Gender And Training Programs Given By The Concern

S.No	Gender	Yes	No	Percentage
1	Male	20	9	29
2	Female	7	14	21
	Total	27	23	50

Null Hypothesis (H_o):
There Is No Relationship Between Gender And Training Program.
Alternate Hypothesis (H_i):
There Is Relationship   Between Gender And Training Program.

VI.   Chi Square Result

Degrees Of Freedom   = 1.
Level Of Significance = 5 %.
Table Value   = 3.841.
Calculated Value   = 6.22.

VII.   Conclusion

From The Above Analysis We Conclude That There Is A Relationship Between Gender And Training Program.

Relationship Between Marital Status And Satisfication Level With Monetary And Non-Monetary Benefits

Null (H$_o$):

S.No	Maritalstatus/ Satisfaction Level	Single	Married	Percentage
1	Highly Satisfied	1	0	1
2	Satisfied	2	2	4
3	Neutral	8	2	10
4	Dissatisfied	4	9	13
5	Highly Dissatisfied	8	14	22
	Total	23	27	50

Hypothesis

There Is No Relationship Between Marital Status And Satisfaction Level With Monetary And Non-Monetary Benefits.

Alternate Hypothesis (H$_i$):

There Is Relationship Between Marital Status And Satisfaction Level Of Monetary And Non-Monetary Benefits.

Chi Square Result:

Degrees Of Freedom   = 4.
Level Of Significance = 5 %.
Table Value   = 9.488.
Calculated Value   = 7.89.

VIII.   Conclusion

From The Above Analysis We Conclude That There Is A No Relationship Between Marital Status And Satisfaction Level.