

**“EMPLOYEE-RETENTION STRATEGIES IN IT
INDUSTRY WITH SPECIAL REFERENCE TO
ERNAKULAM DISTRICT”**

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MASTER OF COMMERCE

Submitted by

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DECLARATION

I hereby declare that the project Work titled “EMPLOYEE-RETENTION STRATEGIES IN IT INDUSTRY WITH SPECIAL REFERENCE TO ERNAKULAM DISTRICT” is a bonafide record of the project work done by me under the guidance of, Dr. PRESTEENA JESNA M JOSE Assistant Professor , School Of Commerce and Management Studies ,Bharata Mata College Thrikkakara for the partial fulfillment of the requirement for the award of Master Of Commerce. This project report has not been submitted previously for the award of any degree, diploma, fellowship or other similar titles of any other University or Board.

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CERTIFICATE

This is to certify that the dissertation titled “EMPLOYEE-RETENTION STRATEGIES IN IT INDUSTRY WITH SPECIAL REFERENCE TO ERNAKULAM DISTRICT” submitted by Juby varghese in partial fulfillment of Master of Commerce to Mahatma Gandhi University, Kottayam is a bonafide record of the work carried out under my guidance and supervision at Bharata Mata College, Thrikkakara Kochin.

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IT	Information technology
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EMPLOYEE-RETENTION STRATEGIES IN IT INDUSTRY WITH SPECIAL REFERENCE TO ERNAKULAM DISTRICT

ABSTRACT

Employee retention strategy is a proactive approach employed by organizations to retain their valuable employees. This strategic framework involves understanding and addressing the diverse needs and expectations of employees, fostering a positive work environment, providing opportunities for growth and development, and recognizing and rewarding their contributions. Effective communication, work-life balance initiatives, and leadership development are key components. Monitoring retention metrics and continuous improvement efforts ensure that organizations can retain talent, reduce turnover, and sustain a motivated and engaged workforce, contributing to overall organizational success.

Keywords: training and development, compensation, job satisfaction, communication, organizational development

CHAPTER 1
INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Employee retention becomes a significant problem for every corporation in the competitive business environment. For instance, if a person leaves the company, management will have to spend more money finding, employing, training and replacement of new worker. Therefore, in order to keep their best employees for an extended period, each firm must create an employee retention plan. It is also important to keep in mind that most organizations spend time and money training new hires so they are prepared to work alongside existing employees and achieve organizational objectives (Sri, Krishna, and Farmanulla, 2016). Therefore, developing the appropriate retention strategy allows management to save costs as well as helps in creating sustainable competitive advantage.

One of the most crucial elements of sustainable development is regarded to be human capital. competitive edge in any corporate setting (Bassi and McMurrer, 2007; Memon et al., 2009). Additionally, it should be highlighted that an organization's success depends upon (Olckers and Du Plessis, 2015; El Toukhy, 1998). This assumes that the organization's ability to recruit, train, and retain psychologically connected individuals from all demographic segments with the specified skill set and aptitude heavily influences its competitiveness (Torrington et al., 2009; Olckers and Du Plessis, 2015).

Employee retention is a strategy used to encourage employees to stay with the company for the longest possible time, according to Griffeth and Hom (2001). Organizations have recently had a lot of trouble keeping staff. Employers must also choose knowledgeable candidates for the position. However, retention is more crucial than hiring in terms of importance. There are plenty of opportunities for qualified workers. Numerous businesses need such workers (Vasantham and Swarnalatha, 2015). An employee may change to another suitable position in the same or a different industry if they are not content with their current one. Every corporation must focus on employee retention in the modern business environment.

Employee retention refers to the various rules and procedures that enable workers to stick with a company for a longer period. It does not matter how big the company is if it can't keep its talented employees.

even more difficult for their existence, as stated in a management study guide. The usage of retention practice tactics in the workplace encourages workers to stick around for as long as

possible or until the project is finished. It also has to do with motivating or retaining personnel for the longest possible time in an organization.

Employee retention is defined as "A systematic effort by employers to create and foster an environment that encourages current employees to stay with the company" in the Harvard Business Review Series of "Retaining Top Employees" by Get Les Mckeown's (2010–11).

Employee retention is defined as "a systematic effort to create and foster an environment that encourages employees to remain employed by having policies and practices in place that address their diverse needs," according to Workforce Planning for Wisconsin State Government (2015).

The significance of employee retention in the firm was abundantly established in the definitions mentioned above. It also emphasized that in order to keep their skilled pool in the organization, businesses must pay attention to a variety of business-related factors.

Furthermore, most companies are implementing a variety of measures for employee retention as they recognize the need of having a talented team. The organization's top management understands how to retain people and cherishes them. Organizational employees come and go for a variety of reasons.

1.2 STATEMENT OF THE PROBLEM

The IT industry's competition is putting a lot of pressure on entities to provide a secure environment for exclusive talent in a market where demand exceeds supply.

2011; Schuler et al. Because the competition for acquiring new talent is strong, Organizations must reconsider their tactics for recognizing and retaining talent. The business world, the fight to attract and retain human capital is immensely thought-provoking. The business environment in India. As a result, modern management is extremely worried with maintaining important and knowledgeable workers (Panoch, 2001).

Most organizations, not only in the IT sector, but also in other primary industries, are bracing for even stiffer competition as baby boomers and Gen X retire, resulting in a shortage of skilled labor (Rawe, 2006), despite the fact that the IT sector is completely dominated by Millennials. Because of brain drain, retaining skilled employees is the most important challenge in the IT business. Talent retention is a proven source of corporate success. Majority of people quit their

existing jobs for a variety of reasons. Due to a lack of professional difficulties, recognition, and career growth or development opportunities in the company.

Padron (2004) highlighted retention in his study since high turnover leads to high replacement costs and is associated with low levels of customer satisfaction, customer loyalty, and lost profits. Furthermore, due to an aging workforce and a growing mismatch in the supply and demand for competent workers, retention is a difficult issue in today's economic environment.

One study on high performance work practices conducted by the US Department of Labor (1993) revealed that "involving employees in the decision making, goals, and direction of an organization through participation in teams will help produce job satisfaction and reduce turnover" (Moncarz et al., 2008). Thus, determining what drives people to quit a position is critical in order to decrease turnover (Chikwe, 2009).

Furthermore, personnel turnover places undue strain on working staff members, who face increasing workloads, resulting in low morale, high levels of stress, and, as a result, absenteeism. They must also work extra hours to make up for the job of a resigned employee (Ashenafi, 2016).

The primary goal of this research is to identify the impact of skilled staff retention in the company. The talented workers have clear expectations of their company and a thorough understanding of what is necessary to attain their 11 career goals. The retention of highly talented individuals is extremely strong in the current economic circumstances since the expense of keeping them is far higher than in previous years in the organization. The Indian IT sector is suffering from a severe scarcity of trained IT personnel. Many domestic and global corporations are now establishing development centers in India in order to provide numerous job possibilities.

IT workers from India are in high demand all around the world. Due to the abundance of work possibilities available to employees, they seek a job move, resulting in attrition across firms. Retaining excellent employees has become a priority for HR managers in IT firms. The study's goal is to provide meaningful information on variables influencing employee retention in the Indian IT sector, as well as techniques employed by IT organizations to retain their staff.

1.3 SIGNIFICANCE AND SCOPE OF THE STUDY

Employee retention strategies are crucial for organizations to maintain a stable, skilled, and motivated workforce. These strategies encompass a wide range of practices aimed at encouraging employees to stay with the company for the long term. The significance and scope of employee retention strategies are extensive and can have a profound impact on an organization's success and growth.

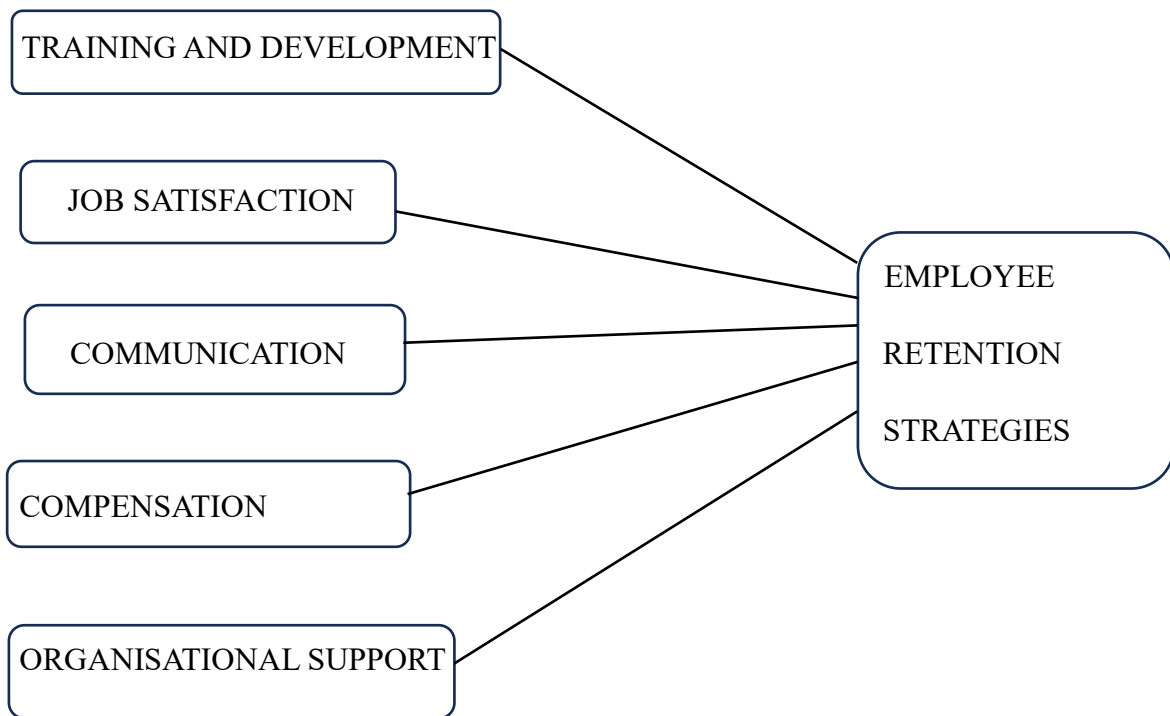
1.4 OBJECTIVES OF THE STUDY

1. To learn about the variables that influence employee retention techniques in the IT sector.
2. To assess the impact of organizational characteristics on worker's perceptions of retention methods.
3. To develop an empirical model of staff retention techniques in the information technology sector.

1.5 HYPOTHESES OF THE STUDY

- 1 There is no relationship between the training and development of employee retention strategies.
- 2 There is no relationship between job satisfaction and employee retention strategies.
- 3 There is no relationship between communication and employee retention strategies.
4. There is no relationship between compensation and employee retention strategies.
5. There is no relationship between organizational support and employee retention strategies.

Fig 1.1 Hypothesized model



1.6 RESEARCH METHODOLOGY

The approach used in the study was both analytical and descriptive. The study relied heavily on primary and secondary data. The descriptive approach is concerned with identifying conceptual concerns, whereas the analytical methodology is concerned with determining numerous variables impacting employee retention tactics in the IT business and measuring the organizational efficacy of the determinants. The study is divided into two parts: a preliminary survey followed by the main investigation. The primary goal of the study is to look at the effects of staff retention methods on organizational effectiveness in the IT business.

1.6.1 Sample

A sample is a finite subset of the population, selected from it with the objective of investigating its properties. A sample of respondents, working in IT sector, is taken for the study.

1.6.2 Sample Design

Sampling design is a design that specifies the sample frame, sample size, sample selection and estimation method in detail. For this study, the 100 samples were selected by using the convenience sampling method from the total population.

1.6.3 Method of Data Collection

Data was collected from Employees in IT sector TCS, INFOSIS, SUTHERN LAND and INFOPARK KOCHI using structured questionnaires prepared digitally in Google forms. Google forms questionnaires were sent to the respondents and responses were taken from the Google response sheet.

1.6.4 Source of data collection.

There are various methods for interpreting data. Sources of information are mainly classified into two:

1.6.5 Primary data

The structured questionnaire approach and the observation method are used to acquire primary data from people in the IT sector. questionnaire is used in this study which comprises of both optional type questions and statements type of questions in Likert's 5-point scale. The responses were collected from people who work in IT industry located in Ernakulam city on the basis of 5-point scales, which ranges as follows: (5- strongly agree, 4- agree, 3- neutral, 2- Disagree 1- strongly Disagree).

1.6.6 Secondary data

Journals, magazines, publications, reports, books, daily, periodicals, articles, research papers, published and unpublished thesis, websites, firm publications, manuals, and booklets were used as secondary sources of information.

1.7 Tools for analysis

The primary data collected were statistically coded, processed, classified, tabulated and analysed by using statistical and mathematical tools and techniques like percentages, mean median, mode and standard deviation. In this study, table and statistical results were derived with the help of the software called Statistical Package for Social Science (SPSS).

1.8 Limitations of the study

1. The data is gathered from chosen IT organizations based on employee perceptions, which is a convenience random sampling.
2. Due of their hectic schedules, high management level workers and HR personnel were unable to provide data.
3. Time and resources factors are the main constraints for this study.

1.9 Scheme of Reporting

For the convenience, this study has been divided into four chapters.

Chapter I: Introduction

This section provides, statement of the problem, objectives of the study, hypothesis of the study, research methodology, scope of the study and limitations of the study

Chapter II: Review of Literature

It includes the various theoretical aspects related to employee retention strategy and include the review of previous studies related to this topic.

Chapter III: Data Analysis and Interpretation

This section covers the analysis and interpretation of the data collected in order to obtain the objectives of the Study through using various tools.

Chapter IV: Findings, Suggestions, and Conclusion

This section covers the Findings, Suggestions, and Conclusion derived from this study.

CHAPTER 2
THEORITICAL FRAME WORK AND LITERATURE REVIEW

2.1 THEORETICAL FRAMEWORK

Meaning

Employee retention strategies are a set of practices and policies that organizations implement to retain their valuable employees and reduce turnover rates. High employee turnover can be costly and disruptive for businesses, as it leads to increased recruitment and training expenses, loss of institutional knowledge, and potential declines in productivity and morale. Effective retention strategies aim to create a positive work environment, foster employee engagement, and provide opportunities for growth and development. Here are some common employee retention strategies:

1. **Competitive Compensation and Benefits:** Ensuring that your employees are fairly compensated for their work and receive competitive benefits is essential. This includes salaries, bonuses, health insurance, retirement plans, and other perks.
2. **Career Development and Growth:** Employees are more likely to stay with a company that offers opportunities for advancement and skill development. Providing clear career paths, training programs, and mentorship can contribute to employee satisfaction.
3. **Job satisfaction:** refers to the level of contentment and fulfilment an employee experiences in their role within an organization. It encompasses the emotional, psychological, and motivational aspects of work that contribute to an employee's overall well-being and commitment to their job.
4. **Work-Life Balance:** Encouraging a healthy work-life balance helps prevent burnout and promotes well-being. Offering flexible work arrangements, remote work options, and paid time off can improve employee satisfaction.
5. **Recognition and Appreciation:** Regularly acknowledging and appreciating employees' efforts and accomplishments can boost morale and job satisfaction. Recognition can take the form of verbal praise, awards, or other forms of appreciation.

6. **Effective Communication:** Open and transparent communication fosters a sense of belonging and trust among employees. Regularly update employees about company news, goals, and changes.
7. **Employee Engagement:** Engaged employees are more likely to stay with a company. Encourage employee involvement in decision-making, seek their input, and create a positive workplace culture.
8. **Health and Wellness Programs:** Offering wellness initiatives, such as gym memberships, wellness challenges, or mental health support, can show that the company cares about employees' overall well-being.
9. **Employee Surveys and Feedback:** Conduct regular surveys to gather feedback from employees about their experiences and concerns. Use this feedback to make improvements and address issues proactively.
10. **Flexible Career Paths:** Allow employees to explore different roles and departments within the organization. This can keep their job interesting and help them acquire new skills.
11. **Strong Leadership and Management:** Effective managers play a crucial role in employee retention. Invest in leadership training to ensure managers can support their teams and provide guidance.
12. **Inclusive and Diverse Environment:** Foster an inclusive workplace where employees from diverse backgrounds feel valued and included. Diversity can bring fresh perspectives and enhance creativity.
13. **Exit Interviews:** Conduct exit interviews to understand the reasons behind employee departures. This information can help identify trends and areas for improvement.
14. **Employee Assistance Programs (EAPs):** Provide access to counseling and support services to help employees navigate personal and work-related challenges.
15. **Employee Recognition Programs:** Implement programs that reward outstanding performance or long-term commitment to the company.
16. **Promote a Positive Company Culture:** Cultivate a culture that aligns with employees' values and encourages collaboration, innovation, and respect.

It is important to note that the specific retention strategies that work best will depend on the unique characteristics of your organization, industry, and workforce. Regularly

assessing the effectiveness of these strategies through metrics like turnover rates and employee satisfaction surveys can help you refine and adapt your approach over time.

Features of employee retention strategies

Employee retention strategies encompass a variety of features and components that work together to create an environment where employees are motivated to stay with the organization. Here are some key features of effective employee retention strategies:

- **Customization:** Retention strategies should be tailored to the specific needs and preferences of the workforce. Different employees may value different aspects of their job, so a one-size-fits-all approach may not be as effective.
- **Data-Driven Approach:** Utilize data and analytics to identify patterns and trends related to turnover. This can help in pinpointing problem areas and designing targeted solutions.
- **Clear Communication:** Maintain open and transparent communication with employees. Regularly share company updates, performance goals, and expectations to ensure everyone is on the same page.
- **Leadership Development:** Invest in training and development programs for managers and supervisors to equip them with the skills to lead and engage their teams effectively.
- **Performance Recognition:** Recognize and reward employees for their achievements and contributions. This can boost morale and show that their hard work is valued.
- **Opportunities for Growth:** Provide a clear path for career advancement and skill development. Employees are more likely to stay when they see a future within the organization.
- **Work-Life Balance:** Promote a healthy balance between work and personal life. Offering flexible scheduling, remote work options, and support for family needs can help employees manage their commitments.
- **Competitive Compensation and Benefits:** Ensure that compensation packages are competitive within the industry. Benefits such as health insurance, retirement plans, and additional perks can contribute to employee satisfaction.

- **Wellness Initiatives:** Offer wellness programs that promote physical, mental, and emotional well-being. This could include fitness programs, stress management resources, and access to counselling.
- **Inclusive Culture:** Create an inclusive and diverse work environment where every employee feels respected and valued, regardless of their background.
- **Employee Feedback:** Regularly seek feedback from employees through surveys, one-on-one discussions, and focus groups. Use this feedback to make improvements and address concerns.
- **Recognition Programs:** Implement structured programs to acknowledge outstanding performance, whether through awards, certificates, or other forms of recognition.
- **Training and Development:** Provide continuous learning opportunities that enable employees to acquire new skills and stay up-to-date with industry trends.
- **Employee Engagement Initiatives:** Foster engagement through team-building activities, cross-functional projects, and opportunities for employees to contribute to company goals.
- **Exit Interviews:** Conduct exit interviews to understand the reasons behind employees' decisions to leave. Use this information to make necessary changes and prevent future turnover.
- **Career Pathing:** Offer clear career paths that show employees how they can advance within the organization. This provides a sense of direction and purpose.
- **Employee Well-Being Support:** Provide resources to support employees' well-being, such as mental health programs, counselling services, and resources for managing stress.
- **Continuous Improvement:** Regularly assess the effectiveness of your retention strategies and be prepared to adjust them based on changing circumstances and feedback.

Remember that employee retention strategies should be viewed as an ongoing process rather than a one-time effort. By combining these features and adapting your approach

as needed, you can create an environment where employees are motivated to stay, contribute, and grow within the organization.

Importance of employee retention strategies

The importance of employee retention strategies cannot be overstated in today's competitive business landscape. These strategies are crucial for maintaining a stable, motivated, and productive workforce, and they offer several significant benefits to organizations:

- **Cost Savings:** Employee turnover can be expensive, often costing organizations a significant amount of money in terms of recruitment, training, onboarding, and lost productivity. By implementing effective retention strategies, organizations can reduce turnover rates and the associated costs.
- **Consistency and Stability:** High turnover can disrupt workflows, decrease team cohesion, and create a sense of uncertainty within the organization. Retention strategies contribute to a stable work environment where employees can build meaningful relationships, collaborate effectively, and maintain consistent performance.
- **Knowledge Retention:** Long-term employees possess valuable institutional knowledge and expertise that is not easily replaceable. Retention strategies help preserve this knowledge within the organization, preventing the loss of critical information and skills due to frequent turnover.
- **Productivity and Performance:** Employees who are familiar with their roles and the organization's processes tend to be more productive and efficient. Retention strategies enable employees to focus on their tasks without the disruptions associated with constant turnover and training new hires.
- **Enhanced Employee Engagement:** Engaged employees are more committed to their work and are willing to go the extra mile to contribute to the organization's success. Retention strategies, such as career development and recognition programs, foster engagement by showing employees that their contributions are valued.

- **Positive Company Culture:** A positive work environment and organizational culture are attractive to both current and potential employees. Effective retention strategies help create a culture where employees feel supported, respected, and aligned with the company's values, resulting in higher job satisfaction and loyalty.
- **Talent Attraction:** Organizations known for their strong employee retention are more likely to attract top talent. Job seekers are often drawn to companies with a reputation for valuing and investing in their employees' growth and well-being.
- **Reduced Recruitment Pressure:** When turnover rates are high, HR departments need to constantly focus on recruiting and onboarding new employees. This can divert resources and attention away from other important HR functions. Effective retention strategies reduce the need for constant recruitment efforts.
- **Long-Term Strategic Planning:** Organizations that prioritize retention can focus on long-term strategic planning rather than reacting to the constant turnover of employees. This enables companies to implement more sustainable growth strategies and adapt to industry changes effectively.
- **Customer Satisfaction:** Consistency in employee interactions can positively impact customer relationships. Employees who have been with the company for longer periods tend to better understand customer needs and provide more personalized service, leading to improved customer satisfaction.
- **Stronger Leadership Pipeline:** Retention strategies that emphasize career development and internal promotions contribute to the growth of a strong leadership pipeline. Organizations can nurture and groom their future leaders from within, reducing the need to hire external candidates for higher-level positions.

- **Employee Well-Being:** Retention strategies that prioritize work-life balance, wellness programs, and mental health support demonstrate an organization's commitment to its employees' overall well-being. This, in turn, leads to improved job satisfaction and loyalty.

In conclusion, employee retention strategies are vital for creating a stable, engaged, and high-performing workforce. By reducing turnover, organizations can save costs, maintain consistency, preserve institutional knowledge, and foster a positive work environment. These strategies contribute to increased productivity, enhanced employee engagement, and the long-term success of the organization. Ultimately, investing in employee retention is a strategic decision that benefits both employees and the organization.

Theories related to Employee retention strategies:

Several theories provide insight into the development and implementation of effective employee retention strategies. These theories offer frameworks for understanding the factors that influence employee retention and guide organizations in creating strategies that address those factors. Here are some key theories related to employee retention:

1. **Social Exchange Theory:** Social exchange theory suggests that individuals engage in relationships and interactions based on the principle of reciprocity. In the workplace, employees exchange their efforts, skills, and commitment for rewards, recognition, and a positive work environment.
2. **Expectancy Theory:** Expectancy theory posits that employees are motivated to stay with an organization when they believe their efforts will lead to desired outcomes, such as recognition, career advancement, or rewards.
3. **Two-Factor Theory (Herzberg's Motivation-Hygiene Theory):** According to this theory, there are two sets of factors that influence job satisfaction and dissatisfaction. "Hygiene factors" (such as compensation, working conditions, and job security) prevent dissatisfaction, while "motivational factors" (such as recognition, growth opportunities, and meaningful work) lead to satisfaction and engagement.

4. 4. Psychological Contract Theory: The psychological contract refers to the unwritten expectations and obligations between employees and employers. When organizations fulfil their promises and commitments to employees, it leads to trust and increased loyalty. By understanding and managing the psychological contract, organizations can tailor retention strategies to ensure that employees feel their expectations are met.
5. 5. Job Embeddedness Theory: Job embeddedness theory emphasizes the concept that employees' connections to their jobs and communities influence their decision to stay or leave. It takes into account factors beyond job satisfaction, such as social connections, community involvement, and personal reasons for remaining with an organization
6. 6. Equity Theory: Equity theory suggests that employees compare their inputs (effort, skills) and outcomes (compensation, rewards) to those of their colleagues. When perceived inequities exist, employees may become dissatisfied and consider leaving the organization. Organizations can use this theory to ensure that compensation and rewards are distributed fairly and transparently, reducing perceptions of inequity.
7. 7. Social Identity Theory: Social identity theory emphasizes how individuals identify with certain groups and how that identification affects their behaviour. Organizations can apply this theory by creating a positive organizational culture where employees identify with the company's values, mission, and goals. When employees feel a strong sense of identity with the organization, they are more likely to stay.

Organizational Support Theory: Organizational support theory suggests that employees who perceive that their organization values and supports them are more likely to exhibit positive attitudes and behaviours. Organizations can implement strategies that demonstrate support for employees' well-being, career growth, and work-life balance to increase retention.

Factors effecting employee retention strategies.

1. By integrating these theories into their employee retention strategies, organizations can gain a deeper understanding of the factors that influence employee motivation, job satisfaction, and commitment. This knowledge allows them to develop comprehensive and effective retention approaches that address the diverse needs and expectations of their workforce.
2. Employee retention strategies are influenced by a wide range of internal and external factors that shape an organization's ability to attract and retain talent. These factors play a crucial role in determining which strategies will be most effective in maintaining a motivated and engaged workforce. Here are some key factors that affect employee retention strategies:
3. **Organizational Culture and Values:** The culture and values of an organization significantly impact employee retention. A positive and inclusive culture that aligns with employees' beliefs and values can contribute to higher job satisfaction and commitment. Organizations that prioritize employee well-being, growth, and recognition tend to have more successful retention strategies.
4. **Compensation and Benefits:** Competitive compensation and benefits packages are essential for attracting and retaining employees. If an organization's compensation is not in line with industry standards or doesn't match employees' expectations, it can lead to dissatisfaction and increased turnover.
5. **Career Development Opportunities:** The availability of growth and advancement opportunities influences employees' decisions to stay with an organization. A lack of clear career paths or opportunities for skill enhancement can result in employees seeking new challenges elsewhere.
6. **Work-Life Balance:** Organizations that support work-life balance through flexible schedules, remote work options, and family-friendly policies are more likely to retain employees who value a healthy balance between their personal and professional lives.
7. **Job Design and Variety:** The nature of the job itself impacts retention. Jobs that offer variety, autonomy, and a sense of purpose tend to be more attractive to employees and can contribute to their job satisfaction and commitment.
8. **Leadership and Management:** The quality of leadership and management within an organization is critical for employee retention. Supportive, communicative, and empathetic leaders create a positive work environment that encourages employees to stay.

9. **Employee Engagement:** Engaged employees are more likely to remain with an organization. Engagement can be fostered through meaningful work, opportunities for involvement, and recognition of contributions.
10. **Relationships and Social Connections:** Positive relationships with colleagues and supervisors can influence an employee's decision to stay. A strong sense of belonging and camaraderie within a team can contribute to higher retention rates.
11. **Recognition and Rewards:** Regular recognition for employees' efforts and achievements can boost morale and job satisfaction, making employees more likely to stay with the organization.
12. **Job Security:** A sense of job security and stability can impact an employee's decision to remain with an organization. Frequent layoffs or a perception of instability can lead to increased turnover.
13. **Workplace Environment and Facilities:** The physical workplace environment, facilities, and amenities can impact employee satisfaction. A comfortable and well-equipped workspace can contribute to a positive experience and influence retention.
14. **Industry and Job Market Trends:** External factors such as industry trends and job market conditions can influence retention. In a competitive job market, organizations may need to adjust their retention strategies to attract and retain top talent.
15. **Demographic and Generational Differences:** Different generations and demographics have varying preferences and priorities when it comes to work. Tailoring retention strategies to meet the unique needs of different groups can be essential for success.
16. **Technological Advances:** The use of technology and digital tools can affect retention strategies. Organizations that offer modern technological solutions and tools for work may attract and retain tech-savvy employees.
17. **Geographic and Location Considerations:** The organization's geographic location and proximity to employees' homes can impact their decision to stay. Long commutes or unfavourable locations may influence retention.

Advantages of Employee Retention Strategies:

1. **Reduced Turnover Costs:** Effective retention strategies lower recruitment, training, and onboarding expenses associated with high employee turnover.
2. **Higher Productivity:** Engaged and experienced employees tend to be more productive and efficient in their roles.

3. Institutional Knowledge Preservation: Longer-tenured employees retain critical company knowledge and expertise, preventing loss due to turnover.
4. Positive Company Culture: Retention strategies contribute to a supportive culture that attracts and retains top talent.
5. Enhanced Employee Loyalty: Employees who feel valued and invested in are more likely to stay and contribute their best efforts.
6. Improved Morale: Recognition, growth opportunities, and work-life balance initiatives boost employee morale.
7. Lower Recruitment Pressure: Effective retention reduces the constant need for recruitment and allows HR to focus on other strategic tasks.
8. Talent Attraction: Organizations known for valuing employee growth and well-being are more appealing to prospective hires.

Disadvantages of Employee Retention Strategies:

1. Costly Implementation: Some retention strategies, such as training and development programs, can require significant financial investments.
2. Resistance to Change: Employees may become complacent or resistant to new roles if they are retained for an extended period without fresh challenges.
3. Risk of Inefficiency: Tenured employees might develop resistance to process changes or innovation, hindering adaptability.
4. Inequitable Treatment: Focusing too much on retaining certain employees might lead to perceptions of favoritism, causing dissatisfaction among others.
5. Mismatch with Goals: Retention strategies may not always align with the organization's evolving goals and direction.
6. Resource Allocation: Allocating resources to retention efforts might divert attention from other pressing HR priorities.
7. Market Trends: Rapid industry changes may render retention strategies less effective if not adjusted accordingly.
8. Stagnation: Retaining employees in the same role for too long can lead to career stagnation and hinder professional growth.

Balancing the advantages and disadvantages of employee retention strategies is crucial to ensure they align with an organization's goals and evolving workforce needs.

2.2 LITERATURE REVIEW

Kochanski and Ledford (2001) from the perspective of the employee, identified reasons of turnover. The five incentive kinds for technical staff that have an impact on turnover were discovered by the study. They are connection, career opportunities, perks, and direct financial compensation (cash). The report added that internal issues that lead to employee unhappiness should be addressed in turnover treatments in research and development. Additionally, it resists the external attraction of competing businesses.

Koys (2001) discussed how the attitudes and actions of employees affected corporate results. The findings indicated a connection between employee attitudes and actions and organizational success. As a result, it offers convincing proof that business outcomes were driven by HR outcomes rather than the other way around.

Naggiar (2001) discovered that feedback, professional development, non-financial pay, and orientation provide their firms a competitive edge in terms of retention. Training, intrinsic motivating tactics, and monetary incentives are just a few of the strategies the company uses to keep its workers happy, but they do not aid in employee retention.

Pare et al., (2001) showed that emotional commitment was linked to acknowledgment from the supervisor. This may be since high technology workers experiment with novel ideas and receive feedback and recognition from managers, all of which eventually boost their emotions of self-worth and relieve them of any pressure to remain at the firm.

Preyra and Pink (2001) In addition to general views of contentment, criteria including satisfaction with pay, supervisors, and coworkers were examined. They discovered a negative correlation between overall satisfaction and intentions to leave.

Bussin (2002) showed how knowledge employees are becoming more and more important to most firms. Increasing retention, reducing turnover, attracting and keeping essential personnel, as well as boosting competency levels, are crucial in organizational life.

Chiu et al., (2002) evaluated participants' impressions of the most common pay elements provided by firms to employees in the People's Republic of China (PRC). The five most important remuneration factors in Hong Kong and the PRC, respectively, to keep and inspire employees. In light of associated

economic, regional, and cultural aspects, the results were recommended. The most important elements for retaining and motivating employees in Hong Kong were basic salary, year-end bonus, yearly leave, merit pay, home loan, and profit sharing. The most crucial elements for keeping and motivating employees in China were base pay, year-end bonuses, merit pay, housing provisions, cash allowances, overtime allowances, and special bonuses.

Gering and Conner (2002) a strategic approach to staff retention has been investigated. The author made the argument that it's crucial for every company to keep talented employees. An organization cannot benefit from the human resources that have been built inside it if it cannot retain its people. Therefore, management must maintain employee satisfaction in order to increase staff retention.

Sujdak (2003) studied the generational differences between Baby Boomers and Generation Xers, as well as how each group perceived some traditionally significant employment factors, including job satisfaction, organizational commitment, organizational communications, and job opportunities in the environment, as well as how each group behaved when looking for a job and their intention to stay with an organization. While Generation Xers are less secretive and employers are more aware that their employees seem to be always looking for new chances, Baby Boomers were likely less upfront about their discontent with their jobs and concealed their job search behavior. The study did not find any indication, however, that Baby Boomers and Generation Xers had different perceptions of these issues.

Thatcher et al., (2002) centered on organizational commitment as the main indicator of intention to leave. According to the study, organizational commitment serves as a mediator between attitudes about the job and the external environment and intentions to leave. The results of the study showed that perceived employment alternatives and organizational commitment had different effects on the desire to leave. The study mediated the effects of perceived work qualities, reported job satisfaction, and perceived pay competition on turnover intention. Therefore, it was recommended that managers may lessen the impact of external markets on the intention of turnover among IT professionals by encouraging positive perceptions about the job and attitudes toward the business.

Tietze and Musson (2002) created flexible working models for formal and informal work environments that allow employees to be more flexible with their schedules. Additionally, flexible work practices give workers alternatives to rigid 9-to-5 work schedules. In accordance

with other investigations (Cully et al., 1999; Giannikis and Mihail, 2011), the study is also supported.

Agarwala (2003) In her study, it was shown that characteristics such as employee participation, autonomy, career goals, delegating, and a cooperative and friendly work environment may be crucial to retaining employees. The study also made clear that businesses should reward employees for being loyal to them rather than forbidding or preventing them from looking for more alluring and profitable job options elsewhere in the market.

Allen, Shore and Griffeth (2003) Employees were differentiating themselves from others through the remuneration plan to attract and retain excellent employees, according to their article, "The role of perceived organizational support and supportive human resource practices in the turnover process." As a result, the company needs a pay strategy to attract and retain qualified personnel as well as to maintain employee equity.

Brown and Yoshioka (2003) studied the attitudes of the staff regarding the organization's mission at a youth and leisure service provider. Employee sentiments about the organization's mission were generally positive. Additionally, it has to do with employee happiness and plans to remain with the company. However, when asked why an employee could leave the company, discontent with salary frequently comes up as a reason. According to the study, the purpose may be important in luring new hires but less so in keeping them.

Horwitz, Heng and Quazi (2003) they wrote about "Finders, keepers? According to the research "Attracting, Motivating and Retaining Knowledge Workers," pay techniques are still one of the most common retention tactics.

Mercer (2003) revealed that workers stay in the company provided they receive fair compensation. If an employee receives little salary or inadequate recognition, they quit the company. Additionally, workers are more likely to remain in management only if they feel that their efforts, skills, and contributions are valued.

Gomez-Mejia, et al., (2004) also said that if the pay package is employed as a retention tactic, internal equity and external equity must be observed in terms of the salary.

Vazirani (2005) reported that a company's leadership style has a big impact on how engaged its employees are. Corporate executives have an impact on how employees feel about working for the company, which in turn has an impact on employee engagement.

Randeree (2006) studied how knowledge management affects security. It is discovered that the knowledge management framework does not put enough emphasis on security. The study found that knowledge requires unique consideration in businesses since it differs from information and facts. It has risen to the top of both scientific agendas and business agendas. Utilizing the data and expertise found in company data warehouses is a distinctive way to gain competitive advantage. Varying forms of knowledge that are stored within the company might have varying degrees of security implemented by the designers of knowledge management systems.

Salvatore et al., (2006) explored the preventative measures for knowledge loss. According to the study, employees quit their jobs when they take with them more knowledge than they originally brought. Therefore, the loss of a key employee may have a big impact on how an organization's relationships are set up and how well it runs.

Tessema and Soeters (2006) The authors of the research "Challenges and Prospects of HRM in Developing Countries: Testing the HRM-Performance Link in the Eritrean Civil Service" found a relationship between remuneration policies and employee retention that is favorable. As a result, there is a high rate of voluntary turnover among workers who place a high importance on financial remuneration.

Ahuja et al., (2007) studied the causes of road warrior information technology workers' intention to leave their jobs. In the computer and software services sector, the road warriors are those that spend most of their workweek away from home at a client location. The study focused on how perceived work overload, work-family conflict, the equity of rewards, and job autonomy affect organizational commitment as well as road warriors' level of fatigue from their jobs. The study also showed that the environment of IT employees matters to turnover intention and that work-family conflicts are a major source of stress for IT road warriors since they must juggle home and work responsibilities when they operate at a faraway location for a week.

Lounsbury et al., (2007) among information technology workers, it was shown that eight characteristics, including assertiveness, emotional resilience, extraversion, openness, teamwork disposition, customer service orientation, optimism, and work drive, were substantially associated to both job and career happiness. A further finding that contradicts job descriptions and career planning advice is that autonomous introverts are better suited for IT employment. It is also found that extraversion and teamwork disposition were associated to job and career happiness.

Min (2007) recommendations for warehouse employee retention tactics were given, including wage increases, incentives, perks, and profit-sharing. Warehouses are having trouble keeping skilled workers. Meanwhile, the quantity and caliber of labor significantly influence warehouse productivity. Effect of a warehouse personnel scarcity on a company's competitiveness.

Saliba (2007) evaluated McMan Youth, Family and Community Services' organizational tactics for fostering staff morale and retention. The findings identified two broad themes: possibilities for growth and development and monetary reward. Alternative remuneration plans, leadership development and succession planning, and mentoring and coaching possibilities were also suggested.

Lockwood and Walton (2008) *Building Design Strategy: Using Design to Achieve Key Business Objectives* is their book. The book made the argument that one-way businesses may keep their staff is by providing a competitive benefits package. By offering competitive salary, market-related pay, and benefits to encourage employees to commit to the company, the business may succeed with its retention strategy.

Parkes and Langford (2008) analyzed the impact of work-life balance on employee engagement and long-term retention in firms with more than 16000 Australian workers. The findings showed that work-life balance rules should encourage companies to adopt more comprehensive organizational strategies since they are best understood in the context of other work practices. Through aligned objectives and values, promotion of corporate social responsibility, and attention to employee health and safety, work-life balance may be achieved. The development of fair and helpful supervisors will come after improving reward and performance rating systems, which will appropriately represent performance outcomes. engagement and retention generally, lessen the impact of diversity, and improve satisfaction with work-life balance.

Punia and Sharma (2008) IT workers' working conditions were cited as the most important consideration when deciding whether to shift jobs or not, along with their family situation. The survey also indicated that the best retention techniques emerged as family-friendly policies, identification, acknowledgment, the incentive of strong performers, and flexible work schedules.

Richman et al., (2008) investigated the relationship between the projected retention of employees and the occasional (informal) and formal usage of flexibility. The findings showed that perceived flexibility and accommodating work-life policies had a more notable impact on

employee engagement and retention over a longer length of time. It should be highlighted that perceived flexibility and anticipated retention are both major mediators of employee engagement. Additionally, it is somewhat moderated by encouraging work-life policies and anticipated retention. The study also showed that perceived flexibility, employee engagement, and anticipated retention were all positively correlated with official and informal uses of flexibility. This led to workplace flexibility, which may boost worker engagement and promote longer employment terms.

Coombs (2009) In order to stay in a different viewpoint and lower the turnover rates of IT experts, the author of the article "Improving retention strategies for IT professionals working in the public sector" concentrated on this idea. The findings showed that the employee's attitude had a stronger and more significant correlation with the intention to remain with the company than the perceived behavioral control.

De Vos and Meganck (2009) studied the effect of employer incentive delivery on HR managers' retention. The findings indicated that retention strategies should place more emphasis on career opportunities and financial incentives than on other aspects, such as social climate, job content, and work-life balance, which were found to have an impact on employee retention. Therefore, providing career prospects has a considerably larger influence on employee loyalty than providing money benefits, which have a much lesser impact.

Grigg (2009) Employees who were characterized as having low work satisfaction levels were more likely to report that they would be quitting the company over the following six months. Low pay scales, bad pay connections, poor relationships with other instructors, and poor fit with the corporate mission were cited as factors for low work satisfaction.

Kyndt et al., (2009) focuses on how organizational and human issues are impacted by employee retention. The findings indicated that staff stimulation and appreciation had a considerable beneficial impact on employee retention. However, while aiming to increase employee retention, the retention advantages arising from personal development provide additional opportunities. It demonstrated the impact of individual variations on employee retention. Employee retention is positively correlated with leadership qualities and seniority, but adversely correlated with learning readiness and initiative.

Monsen and Wayne Boss (2009) a diverse healthcare organization's 1,975 managers and workers in 110 departments were surveyed on workplace stress and how to increase employee retention. According to the findings of structural equation modelling, strategic entrepreneurship can have varying effects on management and employees, necessitating a specially tailored design philosophy. The results showed

that risk-taking, inventiveness, and proactiveness often have a negative, not a positive, indication when they have a major impact on job ambiguity and desire to leave. In other words, the three characteristics of entrepreneurial orientation are linked to decreased job ambiguity and quit intention.

Pillay (2009) investigated the effects of organizational commitment on employee job satisfaction in various South African work contexts for his essay on "Retention strategies for professional nurses in South Africa." The findings showed that urban nurses were more satisfied with their jobs than rural nurses. However, the variations in job satisfaction were favoring nurses working in urban settings due to variances in pay, employment stability, and career growth possibilities.

Samuel and Chipunza (2009) The findings indicated that both intrinsic and extrinsic motivating variables had a significant impact on employees' decisions to remain in their respective businesses in the public and private sectors. In both public and private sector businesses, the motivating factors have a substantial influence on employee retention with regard to training and development, flexibility for inventive thinking, challenging/interesting work, and job security. The findings indicated that a company's retention policy may have an impact on workers' decisions to quit or stay.

Chiboiwa et al., (2010) indicated that nonmanagerial employees have higher rates of labor turnover. The majority of employees also leave the company quickly, and the administration of the incentive system is largely to blame for the high rate of employee turnover in the company.

Cruceru and Sima (2010) investigated retention strategies for human resources. The retention strategies aim to prevent conflict situations from becoming intractable, which would force people to leave the organization for reasons other than their careers. Human resources are quite advanced; the methods used to work with people are many, diverse, but only appropriate in specific circumstances. Therefore, once a valuable employee leaves, the results of each specialization in human resources become clear and propose the best ways for top management to work with the most ambitious employees to further their careers.

De Hauw and De Vos (2010) In order to satisfy the high expectations of Millennials, it is advised that managers focus on the limited resources available for professional growth and advancement amid tough economic times. Because falling short of high expectations might have negative repercussions on some results. Therefore, finding innovative and affordable methods to provide millennials with meaningful work, a wealth of learning opportunities, and career advancement is encouraged.

Guchait and Cho (2010) The association between HRM practices and employees' desire to leave the service company in India was examined, as well as the mediation impact of organizational commitment. According to the study, organizational commitment serves as a partial mediating factor in the relationship between HRM practices and employee intentions to quit the company. In order to create a climate that is pleasant to employees, human resources management techniques should go beyond setting policies and procedures.

Loan Clarke et al., (2010) examined issues with allied health workers' turnover and retention in the British healthcare system. The study concentrated on three groups: returners, leavers, and stayers. The study found significant variations in stayers', leavers', and returners' choices of work. The findings of longitudinal data revealed the impact of the shifting job setting on decisions regarding employment.

McKeown (2010) The author of the essay "Retention in the upswing" noted that some things might make it difficult to keep staff members on board. Low staff engagement in decision-making, poor working conditions, and work overload are the barriers to staff retention. They are low morale among coworkers, weak leadership, management, and administration, inadequate resources, no opportunities for growth, no recognition of good performance, poor monetary rewards, and tension between management and employees.

Otoum (2010) An important aspect in attracting and keeping information technology (IT) employees is studied job satisfaction. The study found a substantial correlation between job satisfaction of IT professionals and social support and career plateau, but not with monetary pay, management and participation in strategic management, or ongoing training and development.

Tseng (2010) The decision of Taiwanese software development personnel to remain in the IT business is influenced by the identified retention factors. These include freedom to make decisions, fair compensation, new difficult work, professional growth, and workplace flexibility. For successful human resource management, the researcher also created a wide range of preliminary retention suggestions for Taiwanese IT organizations.

Webster-Trotman (2010) studied the impact of ICT usage, telework frequency, and job satisfaction among teleworkers who work from home. The study's findings showed no correlation between the frequency of telework and a substantial positive association between ICT use and job satisfaction. According to the results of the pattern matching analysis, teleworkers' main issues were related to their perceived need for better face-to-face interaction

with supervisors and coworkers. According to the authors, organizational leaders must use ICT media to increase communication and cooperation as well as the standard of living at work in virtual firms.

Anis et al., (2011) In Pakistan's pharmaceutical business, the link between employee retention, work satisfaction, perceived supervisory support, and salary was examined, with organizational commitment as a mediating factor. The findings showed that salary, supervisory support, and organizational commitment had a positive and substantial association. The findings also suggest that organizational commitment is strongly and favorably related to employee job satisfaction and retention.

Bairi et al., (2011) For information technology service firms, an efficient personnel retention plan was devised and tested. The study offers compelling evidence of how different strategic, technological, and regional challenges play a role in retention success and how it benefits knowledge management initiatives in multinational information technology service firms. For long-term gain, organizations employ attrition control techniques. These steps aid in efficient knowledge management, providing clients with consistent service levels at a cheaper cost.

Ghapanchi and Aurum (2011) (discovered employee) made the decision to leave the company for internal reasons, including the need to relocate due to family obligations, the need for a more exciting career, and the desire for greater accomplishment. There are two categories of internal turnover. The IT employee is generally content with their employment, but they may leave if they find a more useful position that offers greater benefits, such as more income or a better position. The second kind occurs when a person is happy with their position but must leave the company for an unavoidable cause (such as family obligations).

Govaerts et al., (2011) studied elements that affect worker retention. Both organizational and personnel aspects are considered considering the research. The findings demonstrated that employers care about their workers' continued learning and desire to keep them on board. Giving workers additional responsibility and opportunities to develop their strengths will motivate them to remain with the company. The findings, which also addressed the chosen employee characteristics, demonstrated a substantial correlation between retention

Irshad (2011) investigated the elements influencing employee retention. Based on the literature that is currently available, the author recommended that management concentrate on reducing absenteeism, increasing staff retention, and enhancing work quality for organizational performance.

Iyer (2011) examined the turnover model pertinent to information system (IS) experts in India. Work-life balance, stress, and organizational satisfaction were added to the models, while the notions of organizational alternatives and societal norms that did not find support in Indian contexts were discarded.

Additionally, the author focused on comprehending the turnover intents and behavior of Indian IS experts in order to handle the issue of problematic clients and suppliers of the global offshore outsourcing business.

Jääskeläinen (2011) examined Future study on the topic of risk management in relation to an organization's intellectual capital is necessary. When employee turnover has a negative impact on an organization's intellectual capital, it becomes a risk. Talented worker departures might momentarily reduce an organization's output. The loss of important individuals can have both direct (induced by, for example, recruiting expenses) and indirect (caused, for example, by diminished product or service quality) financial implications, according to the prior research. There are several reasons that contribute to employee churn. It is important to distinguish between voluntary (resignations) and involuntary (retirements, for example) turnover. Unlike forced turnover, voluntary resignations are frequently more difficult to forecast. Low work satisfaction, a lack of commitment, and stress are frequently cited as individual causes of voluntary resignations in the literature.

Levy (2011) presented a framework for effective information retention. The researcher emphasized that there are three main steps that may be taken to improve knowledge retention: establishing the scope, documenting (planning and implementation), and reintegrating information into the organization. Therefore, extra attention must be given to organizing the process of knowledge retention, retaining best practices, and unforeseen scenarios, as well as structuring retained documents.

Masibigiri and Nienaber (2011) examined the elements that influence the retention of public employees from Generation X. According to the findings, factors that contribute to public servant retention include work context, opportunities for professional progression, skill application, work-life balance, pay, leadership, and security requirements.

Shih et al., (2011) examined the effect of work autonomy and learning demands on information technology staff turnover intentions. The study found that the learning preferences of information technology workers varied in terms of both personal and professional development. The information technology employee's drive to learn should thus mitigate the

negative consequences of the learning demand, as motivation is a key antecedent in turnover models. By fostering job autonomy in the context of learning needs and incentive, work weariness was minimized, which in turn decreased the desire of information technology professionals to quit their jobs.

Smith et al., (2011) studied the factors that affect long-term skill retention and employee turnover in Australian firms. The findings revealed that learning has a crucial role in lowering short-term turnover and enhancing long-term skill retention in companies. Additionally, training and human resource procedures were found to be relevant for skill categories related to a single individual, although broad generalizations for all skill categories might not be immediately available. Last but not least, when retention is seen from a long-term strategic perspective, several reasons of short-term churn may be in play.

Yamamoto (2011) Based on the mediating impact of the family-friendly policy, it was explored how employee benefits management and employee retention relate to one another. The study also looked at the gender disparity for the problem. The study found that improving employee benefits management and raising work satisfaction had substantial mediator effects. The investigation also found that, except for the quantity of employee benefit management techniques and organizational tenure, there is no gender disparity in retention for employee benefits management.

ALDamoe et al., (2012) examined how employee retention affects corporate performance and human resources management (HRM) procedures. The study showed that the association between HRM practices and organizational performance is probably mediated by employee retention. According to the report, one crucial component of talent management that can improve organizational performance is employee retention. In order to encourage and motivate workers to work for a company for a longer period of time, the firm must design employee retention tactics. These strategies can include rewards, autonomy, image, incentive, pay, competitive and fair salaries, etc.

Belbin et al., (2012) investigated the impact of staff retention tactics on the intention to leave. The study's important findings showed that financial advantage was more prevalent and professional development opportunities were less prevalent than financial advantage.

Chang et al., (2012) Career anchors and stumbling blocks in Taiwanese IT workers' decisions about job switching. The previous models consider work satisfaction to be a crucial factor. Additionally, the business aligns workplace provisions with internal anchors of IT staff. Other

factors that interfere with the link between work satisfaction and desire to look for employment elsewhere frequently disrupt this trend. Such shocks are problematic for planning and are rarely taken into account worldwide in turnover models.

James and Mathew (2012) centered on the effect of retention tactics on worker churn in the IT industry. The study found links between company culture, personal happiness, and welfare benefits and employee turnover.

João and Coetzee (2012) investigated organizational commitment, perceived career mobility, and job retention characteristics among early career employees. According to the findings, older workers believed that quitting would negatively impact their career mobility and organizational loyalty. Younger Black workers valued career progress for its impact on their organizational commitment and career mobility. Financial industry professionals should be included in talent retention strategies because they require competitive pay, work-life balance, intra-organizational career mobility, and knowledge and skill use.

Kim (2012) The effect of human resource management on the intents of state government IT employees to leave was examined. The findings showed that supervisory communications, possibilities for growth and promotion, training and development, family-friendly policies, and salary and incentive satisfaction are the key factors influencing intentions to leave a job. The availability of various family-friendly policies is also thought to have a substantial impact on the desire of female IT personnel to leave their current positions.

Kumar and Arora (2012) determined the factors influencing talent retention in the BPO (ITeS) sector. The study discovered that an organization's culture, supportive top management, comparable wage structure, and other financial perks provide a larger value. According to the survey, BPO organizations should maintain a supportive workplace and create aggressive incentive and recognition programs to help employees maintain a healthy work-life balance.

LaFalce (2012) dealt with the issue of high stress and poor work satisfaction in the IT sector. The study found that transformational leadership traits were not as strongly connected with job satisfaction of IT workers as work-related stress was. The study's positive social change consequence is that organizational leaders might utilize the findings to guide the creation of strategic initiatives that lessen stress, enhance leadership capabilities, and boost work satisfaction for IT specialists.

Laschinger, Wong and Grau (2012) shown the role that sincere leadership has in fostering a positive work environment. The study showed that a real leadership style might lessen the likelihood of a unit culture of bullying at work, which benefits the firm by lowering burnout rates and boosting employee job satisfaction. Additionally, they were less inclined to quit their jobs as a result.

Markey, Ravenswood and Webber (2012) The idea of the quality of the work environment (QWE) has been researched in connection to workers' intentions to leave, and it is argued that QWE will affect a manager's capacity to influence their employees' intentions to leave. According to the study, QWE should be a key area of policy to influence people's intentions to quit.

Martins and Meyer (2012) discovered organizational and behavioral aspects, particularly in the area of tacit knowledge, that affect knowledge retention. Knowledge behaviors, leadership, strategy execution, and people knowledge loss hazards emerged as the most crucial aspects for the knowledge retention field, according to the results of an exploratory principal component factor analysis approach.

Patel and Conklin (2012) investigated how employee retention in small businesses affected the perception of labor productivity in high-performance work systems and group cultures. The findings showed that the impacts of high-performance work systems on perceived labor productivity are not mitigated by staff retention. However, mediation has a more profound and meaningful effect on higher levels of group culture. Greater understanding of how high-performance work systems improve small businesses' perceptions of labor productivity was offered by the results.

Van Dyk and Coetzee (2012) examined the connection between organizational commitment and employee satisfaction with organizational retention characteristics among 206 workers in a South African medical and IT services firm. The findings demonstrated a strong correlation between corporate commitment and employee satisfaction with retention criteria. The study also discovered that human resource management techniques that affect employees' desire to quit might affect retention variables. The findings provide useful indicators for creating successful retention strategies and are pertinent to managers that are interested in keeping employees with restricted skill sets.

Zia (2012) examined the impact of corporate team-building initiatives on employee retention and morale. The study showed that employee morale and employee retention have a long-term

beneficial association with team performance, team development, team assessment, individual contribution, and coordination. It is discovered that team cohesion has no appreciable impact on employee satisfaction and retention.

Ahsan et al., (2013) examined the factors that impact Malaysian knowledge workers' emotional commitment. Career opportunity, pay, training and development, job autonomy, supervisor support, skill diversity, and work-life policies of emotional commitment are some of the variables. Additionally, the results of regression analysis showed that supervisor support and skill diversity are important predictors of emotional commitment regarding retention of Malaysian knowledge workers.

Ahsan et al., (2013) investigated the factors that influence the emotional commitment of Malaysian knowledge workers. The factors that impact affective commitment include career opportunities, pay, training and development opportunities, job autonomy, supervisor support, skill diversity, and work-life policies. Additionally, the outcomes of regression studies revealed that supervisor support and skill diversity are important predictors of emotional commitment regarding retention of Malaysian knowledge workers.

Chimote and Srivastava (2013) among 100 contact center workers in Gurgaon, work-life balance and its advantages were explored. The outcome demonstrates that the organizational viewpoint found that work-life balance has several advantages, including raising productivity and image, lowering absenteeism and turnover, and promoting loyalty and retention.

Coetzee and Schreuder (2013) claimed that in order to keep their staff happy, businesses need to have motivational and hygienic components. As a result, the employees won't quit the company. When hygiene components are present, retention rates are high, while turnover rates may be higher when they're absent.

Doghouse et al., (2013) To prevent knowledge loss and increase knowledge retention, it is advised that organizations spread architectural knowledge, develop current capabilities through various networking strategies and more effective networks, improve strategic coordination among units, and turn competencies into efficient organizational routines..

Davis (2013) discovered potential connections between the components of total compensation across generations and perceptions of organizational and supervisor support. The study found that within multi-generational groups, performance management and compensation were crucial retention determinants. It was discovered that there are variances between total reward

preferences and demographical factors such as age, gender, race, industry, and employment level. Employers should consider employee preferences while designing their reward programs. To keep restricted capabilities, firms should pay particular attention to compensation, performance management, and growth opportunities.

Dysvik and Kuvaas (2013) studied the controlling effect of perceived supervisory support for perceived job liberty and intention to leave the job. It has been shown that giving employees more job autonomy results in reduced inclinations to quit for those who receive more managerial assistance.

Hassan et al., (2013) recognized that every employee needs on-the-job training. Companies should support the phenomenon of prize giving to improve employee motivation and loyalty. Employees are given a setting where they may embrace professional skill development and career progress in this way. Employees prefer on-the-job training above the other two forms of job training. The length of the training is also important for providing the employees with training-related advantages. Employee excitement is significantly increased by supervisory assistance. Every firm should take job training into account in their professional behavior since it inspires personnel. According to the research, training's styles, length, supervisory encouragement, and incentives are the main factors that influence work satisfaction and employee retention.

Kasekende et al., (2013) assessed the link between employee retention, employee satisfaction, and organizational service orientation. In order to increase staff satisfaction and retention, the study stressed the necessity for public elementary schools to implement policies that support service orientation.

Marescaux et al., (2013) discovered that employing human resource management techniques improved workers' job satisfaction, which in turn increased affective organizational commitment and decreased employee turnover intentions.

Murphy et al., (2013) explored the connections between perceived job instability, job embedding, and significant personal work results. In particular, the study explored the function of work embedding as a mediating factor between job insecurity and the withdrawal outcomes of intention to stay and job search behavior. The findings showed that work embeddedness views entirely moderated the association between perceptions of job insecurity and desire to stay and somewhat mediated the relationship between job insecurity and job search behavior.

Nazia and Begum (2013) According to their article, "Employee retention practices in Indian corporate-a study of select MNCs," employees can be kept in an organization by the three r's: recognition, reward, and respect.

Rahman and Iqbal (2013) These three r's are also accountable for increased productivity, decreased ab revealed that among private commercial banks in Bangladesh, there is a significant correlation between job satisfaction and staff turnover. Job security, opportunities for professional growth, promotions, work autonomy, the workplace atmosphere, pay and perks, and turnover are all factors that affect job satisfaction.

Shore (2013) examined retention tactics and the difficulties faced by a South Korean rapid growth corporation. It is known that junior managers and younger employees may be trending toward greater individuality, less uncertainty avoidance, and reduced power distance. Based on the findings, it is acknowledged that the environment or base upon which retention factors are layered may ultimately result in an increase in retention rates. As a result, one tactic is to do nothing and wait until conventional workplace principles in Korea undergo changes and the culture becomes more autonomous.

Tews et al., (2013) focuses on the effects of amusing activities and amusing management on worker productivity and turnover in the hospitality business. Fun pursuits include things like social gatherings, competitions for productivity, team-building exercises, and open celebrations of professional and individual accomplishments. Manager support for fun, in turn, reflects whether managers generally permit and encourage people to have fun at work. The study discovered that enjoyable activities had a positive effect on performance and that management support for enjoyment had a positive effect on lowering turnover. It's interesting to note that performance suffers when a boss encourages enjoyment. Fun is therefore ultimately advantageous depending on the kind of fun and the targeted human resource result.

Aggestam et al., (2014) raised awareness of the difficulty involved in locating IT-supported knowledge repositories for knowledge retention. The availability of current, high-quality knowledge is crucial for the competitiveness and sustainability of organizations. Thus, retaining information is a crucial component of knowledge management or knowledge retention since it is necessary for businesses to supply their goods and services. In order to successfully retain knowledge, one must actively develop and use an organized memory.

Chen (2014) explored the link between employee retention and training. The effectiveness of an organization benefits from training. Because it has a crucial organizational strategy impact

on the development of human capital and employee retention. However, because some firms see training as a costly risk, there is not enough investment in training programs. On the basis of psychological contract theory and the human capital theory, the author examined how training may affect retention.

Eriksson, Qin and Wang (2014) suggested that increasing the use of human resource management techniques to their ideal level might have an impact on the intents of employees to leave their jobs.

Idris (2014) Using a qualitative methodology, research was done on Malaysian banking industry's policies on flexible working and staff retention. The revised framework for flexible working arrangements, which considers the possible impact of flexible time, flexible leave, job sharing, flexible location, and flexible career options on employee retention. The study also suggested that general conditions, such as a high knowledge orientation, great respect for individual rights, high levels of trust and accountability among members of the organization, as well as sufficient understanding of flexible working concepts, benefits, and systems, are necessary for the implementation of flexible working in developing countries.

Inabinett et al.,(2014) It has been argued that company executives in small to midsized firms may benefit by realizing that there is a tiny link between corporate culture and individual values, and that doing so can significantly lower expenses for growing organizations by reducing staff turnover. A rise in staff productivity and job satisfaction ensued. According to 55% of respondents, work satisfaction and employees' decisions to stay with the company are significantly influenced by how well their values match those of the corporation.

Kashyap and Rangnekar (2014) across all businesses and sectors, it was evaluated how policies and practices for employee retention management affected employees' inclinations to leave. Based on the current literature, the study identified five key approaches that deal with employee turnover and are accepted as best practices in all industries: salary, job features, training, career possibilities, and work-life balance.

Mehta et al., (2014) studied the influence of variables on employee commitment and retention in a work environment, including the function of policies and practices. Career development opportunities, efficient talent management techniques, hiring, onboarding, and orientation, investments in training and development, pay and benefits, work-life balance, organizational culture, leadership, communication, the company's image, autonomy and empowerment, Audits by Gallup, individual reasons, the role of the HR director and supervisors, work-related

rules and flex time, performance evaluations, and chances for professional advancement are just a few examples. Because various companies place varied emphasis on these pointers based on their appropriateness for effecting retention, there is no one set practice that demonstrates the importance and significance of the influence of all these above broad aspects.

Sánchez-Manjavacas et al., (2014) (1998) studied the effects of several human resource strategies on internal employability as a way to keep valued workers and promote career flexibility inside the company, as well as to raise favorable attitudes toward organizational citizenship. The association between perceived internal employability and desire to quit/organizational citizenship behavior is predicted to be mediated by satisfaction and commitment. According to the study, employability should be taken into account as a crucial component in obtaining the appropriate levels of commitment, loyalty, flexibility, and productivity from workers through enhancing the psychological contract between the employer and employee through professional recognition.

Mngomezulu et al., (2015) showed that management might use a variety of strategies to keep strong personnel. According to the research, some of the criteria include compensation, enthusiasm, recognition, motivation, and efficient talent management. Business executives must address these issues if they want to reduce voluntary turnover and retain top employees. in the place of employment. The research also revealed that all people benefit from acknowledgment elements of retention.

Rahman et al., (2015) The loss of knowledge and skills caused by a high personnel turnover rate eventually influences profitability, quality, and production. Highly brilliant workers are departing the company; as a result, fresh or inexperienced workers must be employed to take their place. Because of staff incompetence and inexperience, businesses suffer from decreased efficiency.

Sharma and Misra (2015)For the purpose of measuring employee retention among Indian information technology (IT) workers, Sharma and Misra (2015) designed a scale of 18 elements. The study found four factors: work-life balance, career chances inside the business, appreciation and stimulation, and intention to stay.

Kossivi et al., (2016) The factors influencing employee retention were determined by Kossivi et al. in 2016. The study looked at a wide range of variables, including leadership, salary, work environment, autonomy, social support, training, and growth possibilities. The authors argued that companies need to be better informed in order to increase their capacity for retention.

Mutsuddi (2016), found that employee engagement and retention, as well as fair remuneration and supervisory relationships, are all significantly impacted by employee participation. The notion of job engagement is significantly correlated with employee participation and job attractiveness. In terms of involvement supervisory interactions, fair compensation was significantly correlated.

Sutanto and Kurniawan (2016) looked at how the batik business in Solo City, Indonesia was affected by hiring, employee retention, and labor relations. The findings showed that employee performance was significantly influenced by hiring, keeping employees, and labor relations.

Chiekezie et al., (2017) In their study, Chiekezie et al. (2017) discovered that if management does not create, manage, and put in place a suitable pay strategy that would allow them to keep their brilliant employees, these workers may quit if they find a better offer elsewhere.

Kundu and Lata (2017) According to a 2017 study by Kundu and Lata, a positive work atmosphere is extremely important in predicting employee retention. The association between a positive work environment and employee retention is partially mediated by organizational involvement.

Vandana (2017) The effects of work satisfaction and organizational health on employee retention were examined by Vandana (2017). The study emphasized a number of concepts connected to work satisfaction across a range of dimensions, organizational health, and employee retention. It has been found that employee retention is directly and favorably impacted by the health of the business and work satisfaction.

Atouba (2018) Results from multiple regression and mediation studies revealed a negative relationship between employee work involvement and workers' intentions to quit their jobs. The findings also demonstrated that organizational identity, as well as adequate internal communication and organizational identification, moderated the association between employee work involvement and intention to leave their current position.

De Sousa Sabbagha et al., (2018) In a foreign exchange bank, De Sousa Sabbagha et al.'s (2018) research expected that staff retention would play a role in employee motivation and work satisfaction. The findings showed that employee job satisfaction accounted for 46% of the variation in employee motivation, followed by 66% of the variance in job satisfaction elements in the employee retention construct. The study concluded that organizational talent

management should take employee motivation and work satisfaction interventions into account since they may help to retain talented employees.

Vui-Yee and Paggy (2018) In a foreign exchange bank, De Sousa Sabbagha et al.'s (2018) research expected that staff retention would play a role in employee motivation and work satisfaction. The findings showed that employee job satisfaction accounted for 46% of the variation in employee motivation, followed by 66% of the variance in job satisfaction elements in the employee retention construct. The study concluded that organizational talent management should take employee motivation and work satisfaction interventions into account since they may help to retain talented employees.

2.3 REVIEW OF VARIABLES

TRAINING AND DEVELOPMENT

The company consistently makes investments in the training and development of its staff members, expecting a return on their efforts. It is one of the crucial methods they use to retain their workers (Messmer, 2000; Hytter, 2007).

According to Beardwell and Claydon (2007), training and development are tools used to preserve and advance employees' skills and knowledge of advances both inside and outside the company. Employee retention is thought to be strongly influenced by investments in training (Hsu et al., 2003; Beach, 2009). The only employees in whom a company is motivated to invest in the form of training and development are those from whom it expects a return on its investment. According to Hsu et al. (2003), both businesses and people should invest in training as a type of human capital.

When hiring new employees, Goldstein (2001) emphasized that the company must give them training to improve their skills and abilities. Employees have the desire to learn new skills and information, which they utilize on the work and also share with other employees, according to Noe et al. Research studies 69 discovered that firms frequently postpone employee training programs to assess whether employees' personal values are compatible with the organization's culture or not, hence thwarting plans for employee attrition. The working style, work habits, employee morale, output rate, employee productivity, and staff efficiency may all be improved with a well-planned training program. Hytter (2007); 2000.

HO1: There is no relationship between the training and development of employee retention Strategies.

Table 2.3.1 measure of Training and development

SL;NO	MEASURES	REFERENCE
1	Training program is designed to meet the individual job requirements.	S.SANGEETHA 2020
2	Training enhanced to become more productive and efficient.	
3	Feedback is necessary after the completion of training program	
4	Performance appraisal is key factor for training.	
5	Training induced greater management responsibilities to the employee.	

Source: from existing literature.

JOB SATISFACTION

An important factor in absenteeism, productivity, dedication, and performance is job happiness. Additionally, work satisfaction not only increases employee retention but also lowers the cost of acquiring new employees. workers (Murray, 1999).

The retention of bright employees in the ever-changing business environment depends on job satisfaction, both directly and indirectly, to determine whether there is any mediation influence of work environment (Ritter et al., 2018).

According to Rahman (2012), job satisfaction not only lowers employee turnover but also fosters a positive workplace environment. Therefore, if retention methods are to be effective, they must go beyond addressing work discontent (Holtom et al., 2005). Challenge, job status, and autonomy are examples of work-related characteristics that affect job satisfaction (Borstorff and Marker, 2007).

Hom and Griffeth's (1991) turnover model, which states that job satisfaction and organizational commitment have direct and independent effects on employee intent to stay, is supported by Tett and Meyer's (1993) investigation of the competing model to identify the contributions of job satisfaction and organizational commitment on intent to stay. Additionally, it was discovered that employee desire to stay was better predicted by work satisfaction than by organizational commitment. According to Aydogdu and Asikgil (2011), Lee et al. (2007), and Mueller et al. (1994), employee desire to stay is positively connected with job satisfaction. As

a result, work satisfaction and the likelihood that an employee would leave the company have been linked (Holtom et al., 2008; Mowday et al., 1984).

HO2 : There is no relationship between job satisfaction and employee retention strategies.

Table 2.3.2 measure of job satisfaction

SL:NO	MEASURES	REFERENCE
1	The amount of job security provided in the organization is high.	S.SANGEETHA 2020
2	The degree of independency to execute the job is good.	
3	The promotional opportunities offered by the company is good.	
4	Token of appreciation helps the employee to enhance job satisfaction.	
5	The amount of guidance and support from the management/supervisor is satisfactory.	

Source: from existing literature.

COMMUNICATION

Effective leadership/management and employee communication strategies have a significant positive impact on staff retention. The retention difficulties, which focus around people being content in their positions, are made possible by the cooperation and communications strategy (Harris, 2004). Most importantly, effective communication techniques for career development and management are essential for retaining current employees and motivating new hires to perform to the best of their abilities. According to Honore (2009), open communication is crucial and is viewed as a top priority by the majority of employees. Additionally, communicating with staff members in a personal, pertinent, and interesting way gives the company a competitive edge.

Retention tactics that work require ongoing effort. Communication is crucial to the successful implementation of any organizational change, according to Lewis and Seibold's (1998) research. Sharing crucial information fosters trust, therefore the presence or absence of communications from management has a significant impact on employees when their information needs are high or when they attach a lot of weight to unfair resource allocations

(Brockner et al., 1997). Employees are forced to gather knowledge covertly through observations, indirect actions, and secondary sources if the organization does not share it.

By scheduling routine one-on-one meetings, managers may effectively convey support to their staff. Organizations should need supervisors to routinely meet with their workers to discuss the organizational goals since dialogues with supervisors about the organization's support are substantially connected with perceived organizational support (Allen, 1995). Supervisors should convey their concern for the wellbeing of the employees as persons during these one-on-one encounters.

HO3: There is no relationship between communication and employee retention strategies.

Table 2.3.3 measure of communication.

Sl:NO	MEASURES	REFERENCE
1	Information and knowledge is shared openly within this organization.	S.SANGEETHA 2020
2	Senior management communicates well with all levels of the organization	
3	This organization keeps employees well- informed on matters important to them.	
4	Communication is encouraged in this organization.	
5	Organizational structure encourages horizontal and vertical communication.	

Source: from existing literature.

COMPENSATION

The majority of the research revealed that one of the crucial factors for keeping employees in the company is salary. In their book on compensation published in 2011, Milkovich and Newman defined compensation as "all forms of financial returns and tangible services and benefits employees receive as part of an employment relationship."

Employee compensation, according to **Dessler and Varkkey (2011)**, is "All forms of pay going to employees as an outcome of their employment."

Additionally, an organization's successful pay strategy influences employee perception and well-being, which affects productivity and results in a high financial turnover rate (Gupta, 2014). A reward is money given to an employee in exchange for services provided by

(Patra and Singh, 2012).

HO4: There is no relationship between compensation and employee retention strategies.

Table 2.3.4 compensation

SL:NO	MEASURE	REFERENCE
1	Organisation pays annual bonus to employees	S.SANGEETHA 2020
2	Overtime salary is given to encourage the employees	
3	Compensation given for employees during layoffs or accidents took place within the org are satisfactory layoffs	
4	Pay hike for employees of this organisation are base on performance evaluation.	
5	salaries offered by this organisation are competitive with similar job position in other organisation strengthening employee retention	

Source: from existing literature

ORGANISATIONAL SUPPORT

staff retention was significantly influenced by management, which also demonstrated a link between manager behaviour and staff retention.

Leadership style and management support are two angles from which to view the effect of management on employee retention. Participation in decision-making by employees encourages them to remain with a company. Employee retention is influenced by supervisors' supportive supervision (Tymon, Stumpf, and Smith, 2011; Mignonac and Richebé, 2013). The most significant factor in why individuals quit their employment is the connection between superiors and subordinates in the workplace. The relationship between satisfaction and management support, i.e., with coworkers or other employees, was noted as a retention factor. 2007's Jasper.

Employees make assumptions about the support they perceive from the company, which in turn affects the work performance they provide (Shore and Tetrick, 1991; Wayne et al., 2002). A

meta-analysis by Riggle et al., (2009) demonstrated the positive relationships between perceived organizational support and organizational commitment, job satisfaction, and job performance. As a result, how committed an employee is to the company depends on the support they believe the company is providing. The idea of perceived organizational support and organizational commitment are related in that both speak to reciprocal interactions between an employer and employee.

HO5 :There is no relationship between organizational support and employee retention strategies.

Table 2.3.5 Organisational support

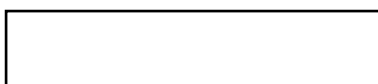
SL:NO	MEASURE	REFERENCE
1	The organization values the employees contribution to its well-being.	S.SANGEETHA 2020
2	The organization succeeds to appreciate the employees effort.	
3	The organization would notice any complaint from the employees.	
4	Organization helps to create a clearly defined career path	
5	Organization gives freedom to the employees work in own creative way.	

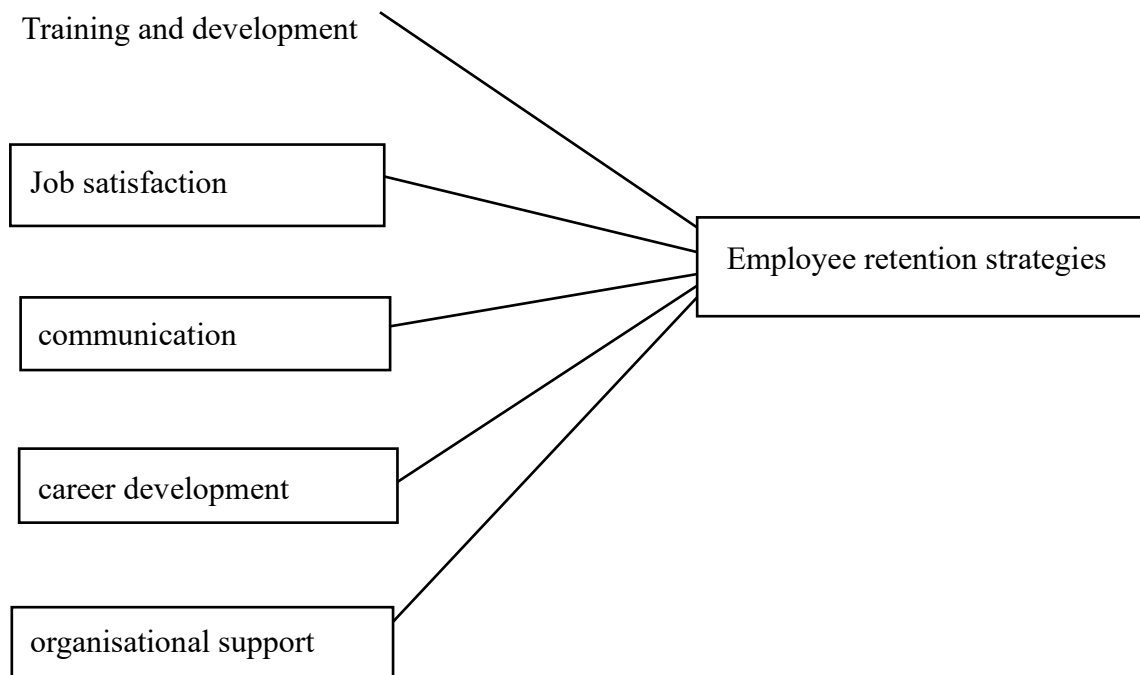
Source: from existing literature

2.4 MODEL FOR VALIDATION

Based on the above identified variables and review, the following model was developed for validation.

Figure 2.4 Model for validation





source: compiled by the researcher based on extensive review

2.5 Conclusion

employee retention strategies are integral to an organization's ability to maintain a skilled, motivated, and engaged workforce. The cost of turnover goes beyond financial implications, affecting organizational culture, productivity, and overall success. By implementing a combination of competitive compensation, career development opportunities, work-life balance initiatives, recognition programs, and a positive company culture, organizations can create an environment where employees are motivated to stay and contribute their best. In a rapidly evolving business world, prioritizing employee retention is not only a strategic imperative but also a testament to an organization's commitment to its people and its future.

CHAPTER 3

DATA ANALYSIS AND INTERPRETATION

DATA ANALYSIS AND INTERPRETATION

This chapter deals with the analysis of the data collected . The data is analysed in three different stages . The first section is the profile analysis which includes a brief analysis which includes a brief analysis of the Demographic profile of the sample respondents.

In the second section the descriptive analysis and the reliability test of the measures are done. In the third section the hypothesis formed at the outset were tested and also the set model was validated.

SECTION 1

3.1 DEMOGRAPHIC PROFILE OF THE RESPONDENTS

3.1.1 Gender

Table 3.1.1 gender

STATUS	FREQUENCY	PERCENTAGE
MALE	27	27.0
FEMALE	71	71.0
PREFER NOT TO SAY	2	2.0
TOTAL	100	100

Source: Primary Data

Table 3.1.1 presents the frequency of gender of respondents. It can be concluded that from the total of 100 respondents, 71% were female and 21% were male and rest prefer not to say 2%.

3.1.2 AGE

Table 3.1.2 age

Age	Frequency	Percentage
Below 25	66	66.0
26-35	12	12.0
36-45	11	11.0
Above 46	11	11.0
total	100	100

Source: Primary Data

Table 3.1.2 presents the monthly income of respondents. It can be concluded that from the total of 100 respondents, 66% falls in the category of below 25 , 12% falls in the range of Rs 26-35, 11% falls in the range of Rs 36-45 and 11% falls in the

range of above Rs 46

3.1.3 ORGANISATIONAL HIERARCHY

table 3.1.3 Organisational hierarchy

Organisational hierarchy	FREQUENCY	PERCENTAGE1
Top level executives	16	16.0
Middle level employees	61	61.0
Low level employees	23	23.0
total	100	100

Source: Primary Data

Table 3.1.3 presents the level of management hierarchy composition of respondents. It can be concluded that from the total of 100 respondents, 16% were top level executives , middle level employees were 61% and low level employees were 23%.

3.1.4 Experience

Table 3.1.4 experience

RANGE OF EXPERIENCE	FREQUENCY	PERCENTAGE
0-10 yr	72	72.0
10-20 yr	19	19.0
Above 20yr	9	9.0
total	100	100

Source: Primary Data

Table 3.1.2 presents the overall experience of the respondents. It can be concluded that from the total of 100 respondents, 72.0 % have less than 10 years', 10 to 20 years' service is possessed by 19% of respondents and 9.0% have above 20 years of experience

3.1.5 EDUCATION

Table 3.1.5 Education

EDUCATION	FREQUENCY	PERCENTAGE
Under graduate	27	27.0
Post graduate	64	64.0
professional	9	9.0
total	100	100

Source: Primary Data

SECTION 2

3.2 RELIABILITY ANALYSIS

A reliability test was carried out using Cronbach's Alpha, which measure the internal consistency of research constructs and the result is exhibited in Table 3.2.1. The Alpha value for the four factors are above 0.7 , the threshold suggested by Nunnally (1978) . Thus it can be concluded that the Scale has internal consistency and reliability. In the other words, the item that are used in it measures what are intended to measure.

Table 3.2.1

Cronbach's Co-efficient Alpha –TND, JS, CM, CD, OS

factors	No: of items	Cronbach's Alpha
Employee retention strategies	5	.853
Training and development	5	.761
compensation	5	.800
Job satisfaction	5	.736
communication	5	.720
Organisational support	5	.764

3.3 DESCRIPTIVE ANALYSIS

3.3.1 EMPLOYEE RETENTION STRATEGIES

During their time working for the company, loyal workers should be developed as a primary objective of retention tactics. According to Agarwala's (2003) observation, key elements in

employee retention should include professional goals, autonomy, delegation, engagement in the job, and a cooperative and helpful work environment (Khalid and Nawab, 2018). Additionally, those who have worked for the same company share the same motives for remaining in or leaving their positions, i.e.

identical coins with two sides (Allen, 2008). In this situation, managers must address the correct motivations for enhancing retention processes, failing which, staff retention would suffer (Samuel and Chipunza, 2009).

Table 3.3.1measure Employee Retention Strategies

MEASURE	ITEM ACRONYM	MEAN	MODE	SD
Retention strategies develop the employee's alignment with the organisation positively.	ERS1	4.23	4	.612
It improves the performance of the employee	ERS2	3.17	4	1.012
org goals are achieved within the expected time.	ERS3	3.80	4	.836
Organizational efficiency is increased considerably	ERS4	4.14	3	1.20
The organizations are able to retain the skilled employees.	ERS5	4.11	4	.875

Source : Primary Data

The mean , mode and SD for ERS1, ERS2, ERS3, ERS4 and ERS5are given in the table 3.3.1.The mean for ERS1 is highest and for ERS2, mean is lowest. Mode for ERS1, ERS 2, ERS 3 and ERS 5 is four and for ERS 4 is three. Standard Deviation is lowest for ERS 5 and highest for ERS 4 . From this we can conclude that employee retention strategies increase

organisational efficiency and less likely to develop the employee's alignment with the organisation positively.

3.3.2 TRAINING AND DEVELOPMENT

Training and development are the systematic way to equip employees workrelated knowledge, skill, abilities, competencies, and behaviour. It is indispensable for surviving of IT employees who perceive their training being worthwhile will be satisfied that will enable them workforce productivity, generous contribution in the form of good performance, towards organizational growth. As a result of training and development to a great extent of employees are willing to stay at the workplace throughout their careers.

Table 3.3.2 Measure of Training And Development

MEASURE	ITEM ACRONYM	MEAN	MODE	SD
Training program is designed to meet the individual job requirements.	TND1	3.851	4	0.890
Training enhanced to become more productive and efficient .	TND2	3.732	4	0.942
Feedback is necessary after the completion of training program	TND3	3.812	4	.874
Performance appraisal is key factor for training.	TND4	3.954	4	.917
Training induced greater management responsibilities to the employees	TND5	4.021	4	.872

Source : Primary Data

Mean, mode and SD of SP1, SP2, SP3, SP4 and SP5 which represents training and development statement relating to employee retention. The highest mean was reported for TND5 which indicate that Training induced greater management responsibilities to the employees and the lowest mean is reported for TND 2 and Mode of every measure is four. Standard deviation is least for TND3 and highest for TND2.

3.3.3 COMPENSATION

For a business to keep an employee, compensation is crucial; it also helps to preserve the bond between the employer and employee. It is a success, and the compensation that employees receive in the form of pay, salaries, and incentives should be commensurate with the work completed. IT businesses commonly utilize compensation increases to inspire and motivate staff members to contribute more and perform better. Employee retention is directly impacted by compensation. Even if businesses might utilize financial incentives and employee incentives to keep employees, there are many more ways to match remuneration that have a far bigger impact.

3.3.3 measure of compensation

MEASURE	ITEM ACRONYM	MEAN	MODE	SD
The salaries offered by this organization are competitive with similar job positions in other organization Strengthening employee retention	CO1	4.452	4	.642
Organization pays annual bonus to employees	CO2	4.148	4	.657
Overtime salary is given to encourage the employees	CO3	4.213	4	.798
Compensation given for employees during layoffs	CO4	4.081	4	.865

or any accidents took place within the organization are satisfactory				
Pay hike for employees of this organization are based on performance evaluation	CO5	4.363	4	.785

Source: Computed Data

The table 3.3.3 represents the compensation statement relating to employee retention. It is ascertained that the mean value ranges from 4.452 to 4.081. mean value is highest in CO1 which indicates that respondents strongly agree that the salaries offered by this organization are competitive with similar job positions in other organization Strengthening employee retention. Followed by the standard deviation (SD) varies between 0.642 to 0.865. Mode of every measure is four. This ascertained that the employees in the IT companies strongly agreed that ‘the salaries offered by the organization are competitive with similar job positions in other organization.

3.3.4 JOB SATISFACTION

The psychological condition of job satisfaction refers to how employees see, consider, and feel about their work. This dynamic phenomenon has many different aspects, including pay, the workplace, autonomy, communication, and organizational commitment. Every business strives to provide all levels of workers with a range of benefits that encourage fewer needless absences, more workplace engagement, and higher production.

Table 3.3.4 measure of job satisfaction.

MEASURE	ITEM ACRONYM	MEAN	MODE	SD
The amount of job security provided in the organization is high.	JS1	3.702	4	1.212

The degree of independency to execute the job is good.	JS2	4.065	4	.887
The promotional opportunities offered by the company is good.	JS3	4.100	4	.967
The promotional opportunities offered by the company is good..	JS4	4.084	4	1.183
The amount of guidance and support from the management/supervisor is satisfactory	JS5	3.55	4	1.194

Source : Primary Data

The table 3.3.4 represents the job satisfaction statement relating to employee retention. It is revealed that the mean value ranges from 4.100 to 3.55. Followed by, the standard deviation (SD) varies between 0.88 to 1.194 This indicates employees in the IT industry strongly agreed for high job security, execute the work independently, good promotional opportunities, appreciation and agree with the amount of guidance or support from the management or supervisor. in the above table it is to be noted that employees in the IT sector highly considered about ‘The promotional opportunities offered by the company is good’ and least considered about ‘The amount of guidance and support from the management/supervisor is satisfactory.’

3.3.5 COMMUNICATION

Employee retention rates in a business may be considerably increased by encouraging good communication among coworkers. Effective communication at all organizational levels is essential for organizational growth and success. It is essential to every organizational activity. An awareness of management and employee interactions, encouragement of cooperation, and improved employee performance are all results of effective communication.

3.3.5 measure of communication

MEASURE	ITEM ACRONYM	MEAN	MODE	SD
Communication is encouraged in this organization	CM1	3.46	4	.
Information and knowledge is shared openly within this organization	CM2	3.70	4	1.141
Senior management communicates well with all levels of the organization.	CM3	3.52	4	1.131
This organization keeps Employees well informed on matters important to them.	CM4	3.45	4	1.210
Organizational structure encourages horizontal and vertical communication.	CM5	3.85	4	1.156

Source : Primary Data

Mean, mode and SD of CM1, CM2, CM3, CM4 and SCM5 are given in table 3.3.5 From this table it is understood that majority of participants argues that Communication statement effects to employee retention strategies.as all the items have mean nearing four. The highest mean was

reported for CM5. which indicate that the Organizational structure encourages horizontal and vertical communication and CM4 the lowest mean is reported for SP4. Mode of every item is four. Standard deviation is least for CM5 and highest for CM4.

3.3.6 ORGANISATIONAL SUPPORT

Employee performance results from organizational support and lowers stress at work. Employee perceptions of how much an organization values their contributions and cares about their well-being are referred to as organizational support. It has significant effects on the productivity and wellbeing of employees. The company cares for the welfare of its workers and helps it accomplish its objective.

3.3.6 organisational support

MEASURE	ITEM ACRONYM	MEAN	MODE	SD
The organization values the employee's contribution to its well-being.	OS1	3.75	4	.756
The organization succeeds to appreciate the employee's effort.	OS2	4.10	4	.745
The organization would notice any complaint from the employees.	OS3	3.71	4	.743
Organization helps to create a clearly defined career path.	OS4	3.39	4	.809
The organization gives freedom to the employees to work in their creative way.	OS5	3.65	4	.786

Source : Primary Data

Mean, mode and SD of OS1, OS2, OS3, OS4 and OS5 are given in table 3.3.6 From this table it is understood that majority of participants agree that organisational support statement effects to employee retention as all the items have mean nearing four. The highest mean was reported for SP3 which indicate that there is a sense of sociability in the website and the lowest mean is reported for SP4. Mode of every item is four. Standard deviation is least for SP3 and highest for SP4.

3.4 DESCRIPTIVE ANALYSIS 2

3.4.1 ONE SAMPLE T- TEST FOR INDEPENDENT AND DEPENDENT

VARIABLES

The mean score of 4 main variables are calculated and compared with the second quartile (i.e Central value or Q2). The opinion of the respondents is treated as poor or very poor when the mean is less than the second quartile. It is treated as average when the mean score is equal to second quartile. The responses of respondents are treated as good or very good when the mean score is above the second quartile (Jojo , 2008). The below table shows the criteria fixed in this regard.

Table 3.4.1 Criteria for comparison – Mean score and Central Value

Mean score	Opinion
Less than Q1(<2)	Very low
Between Q1 and Q2(2-3)	Low
Equal to Q2 (=3)	Medium
Between Q2 and Q3(3-4)	High
More than Q3(>4)	Very high

To check whether the response of respondents significantly differ from the moderate or neutral state of response, one sample T test were carried out - second quartile.

Table 3.4.2 One Sample T Test

MEASURE	ITEM ACRONYM	MEAN VALUE	Q2	T VALUE	P VALUE	INFERENCE
Employee retention strategies	ERS	4.3172	3	31.017	0.00	Very High
Training and development	TND	3.9667	3	15.446	0.00	High
compensation	CO	3.8433	3	12.777	0.00	High
Job satisfaction	JS	3.9896	3	15.894	0.00	High
communication	CM	3.8233	3	13.715	0.00	High
Organisational support	OS	3.8533	3	15.541	0.00	High

Source: Compiled by The Researcher

- Based on the above table the mean score of employee retention strategies is 4.3172. It is statistically significant from Q2(3). Based on the developed scale, the value falls in the range Q3(>4). The value is denoted as very high. There exists a very high level of Employee retention strategies in different IT industries.
- From the above table, the mean score of Training and development is 3.9667. It is statistically significant from Q2(3). Based on the developed scale, the value falls between Q2 and Q3(3-4). The value is denoted as high. There exists a high level of Training and development in IT industry.
- Based on the above table the mean score of compensation is 3.8433. It is statistically significant from Q2(3). Based on the developed scale, the value falls between Q2 and Q3(3-4) The value is denoted as high. There exists a high influence of compensation on employee retention.
- Based on the above table the mean score of job satisfaction is 3.9896. It is statistically significant from Q2(3). Based on the developed scale, the value falls between Q2 and Q3(3-4) . The value is denoted as high. There exists a high influence of compensation on employee retention.
- From the above table ,the mean score of communication is 3.8233. It is statistically significant from Q2(3). Based on the developed scale, the value falls between Q2 and

Q3(3-4) . The value is denoted as high. There exists a high level of communication in the organisation.

- Based on the above table the mean score of Organisational support is 3.8533. It is statistically significant from Q2(3). Based on the developed scale, the value falls between Q2 and Q3(3-4) . The value is denoted as high. There exists a high level of Organisational support in the working environment.

SECTION 3

3.5 HYPOTHESIS TESTING AND MODEL VALIDATION

3.5.1 CORRELATION ANALYSIS

Correlation analysis is carried out before conducting regression analysis in order to quantify the strength of relationship between variables. It tests the linear relationship between the variables. Each correlation appears twice: above and below the main diagonal. The correlation on the main diagonal are the correlation between each variable itself.

Table 3.5.1 Correlation between independent and dependent variable

variables	ERS	TND	CO	JS	CM	OS
Employee retention strategies	1					
Training and development	.386**	1				
compensation	.457**	.402**	1			
Job satisfaction	.421**	.372**	.343**	1		
communication	.372**	.429**	.389**	.461**	1	
Organisational support	.293**	.435**	.500**	.672**	.341**	1

Source: Compiled by the researcher

**Correlation is significant at 0.01 level.

*Correlation is significant at 0.05 level.

The correlation coefficients between the Independent Variables like Social Presence , Media Richness , User Experience and Dependent Variable Impulsive Buying Behaviour are shown in the table 3.5.1. The correlation coefficient should be in the range of -1 to 1. A correlation is statistically significant if its P value<0.005 and P value <0.01. From the above table we can understand that there exists positive correlation between all variables.

The correlation between various variables are as follows:

- The correlation between employee retention strategy and training and development is 38%
- The correlation between employee retention strategy and compensation is 45.7%
- The correlation between employee retention strategy and job satisfaction is 42.1%
- The correlation between employee retention strategy and communication is 51.4%
- The correlation between employee retention strategy and organisational support is 29.3%
- The correlation between training and development and compensation is 40.2%
- The correlation between training and development and job satisfaction is 37.2%
- The correlation between training and development and communication is 42.9%
- The correlation between training and development and organisational support is 43.5%
- The correlation between compensation and job satisfaction is .34.3%
- The correlation between compensation and communication is 38.9%
- The correlation between compensation and organisational support is 50.0%
- The correlation between job satisfaction and communication is 46.1%
- The correlation between job satisfaction and organisational support is 67.2%
- The correlation between communication and organisational support is 34.1%

3.5.2 REGRESSION ANALYSIS

Regression analysis is conducted to measure the influence of TND, CO, JS, CM and OS on ERS. The independent variables are SP, MR and USEX and dependent variable is IBB. The main objective of regression analysis is to explain the variation in one variable (called dependent variable) based on the variations in one or more other variables (independent variables). If multiple independent variables are used to explain the variations in a dependent variable, it is called as multiple regression model.

Model	R	R square	Adjusted R square	Standard error of estimate	Durbin Watson
1	0.418	0.237	0.213	.62486	1.835

a: Predictors(constant), training and development, compensation, job satisfaction, communication, organisational support.

b: Dependent Variable: Employee retention strategies.

R square is the percent of variance in the dependent variable uniquely or jointly by the independent variable. The R square and adjusted R square will be same when used for the case of few independents. The R square and Adjusted R square shown in table 3.5.2 is almost the same. Hence adjusted R square value is used for interpreting the results.

Table 3.5.2 shows that 62.4% variation in ERS and is explained by TND, CO, JS, CM and OS. For Durbin-Watson statistic tests for autocorrelation as rule of thumb, the value should be between 1.5 and 2.5 to indicate independence of observations (Garson 2010). The value of test is 1.835, which indicate the independence of observation.

Table 3.5.3 ANOVA of regression Model

Model	Sum of square	DF	Mean square	F	sig
Regression	.630	5	.126	.695	0.000*
Residual	16.866	93	.181		
Total	17.496	98			

a : Dependent Variable : Employee retention strategies.

b : Predictors(constant), training and development, compensation , job satisfaction, communication and organisational support.

*denotes significance at 5% level.

ANOVA table showing the regression model in Table 3.5.3 shows that the model is statistically significant at 5% significance level (F=.695).

Table 3.5.4 Coefficient of Regression Analysis

Factors	Item Acronym	Standardised beta coefficient (β)	Sig . (p value)
Training and development	TND	0.048	.032*
compensation	CO	0.543	.019*
Job satisfaction	JS	0.550	.021*
communication	CM	0.047	.002*
Organisational support	OS	0.029	.042*

Source: Compiled by researcher

*denotes significance at 5% level.

Table 3.5.4 present the standardized Beta coefficient values and the significant values of independent variables training and development, compensation, job satisfaction , communication and organisational support. The independent variables training and development (TND), compensation (CO) , job satisfaction (JS), communication (CM), Organisational support (OS) . (USEX) are significant at 5% significance level. Therefore, these five independent variables have significant effect on Employee retention strategies.

Hence, H01, H02, and H03 are rejected.

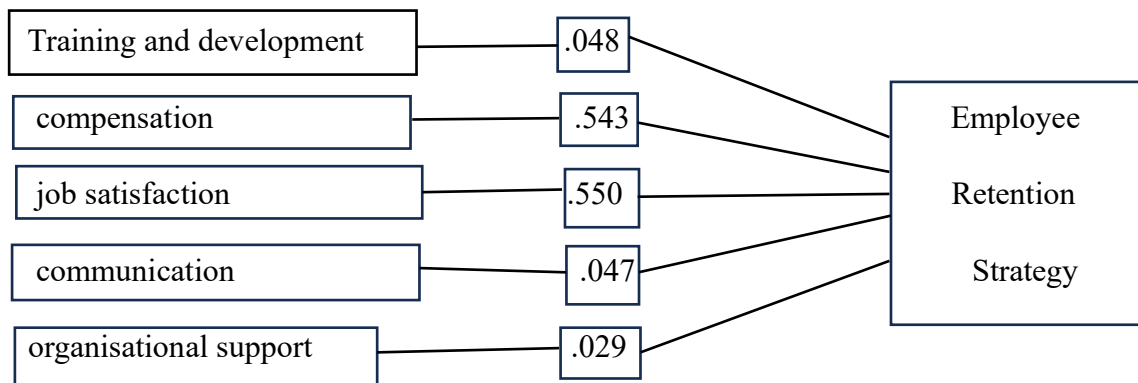
From the standard Beta coefficient values of the independent variables , we can understand that all independent variables have positive effect on employee retention strategies.

The beta coefficient give a measure of contribution of each variable to the model, higher the beta value, greater the effect of independent variable on the dependent variable.

Among the independent variables, Job satisfaction has the greatest effect

3.5.5 VALIDATED MODEL

Figure 3.1 Validated Model



Empirically validated model in figure 3.1 shows that job satisfaction ($\beta = .550$) has the highest beta coefficient, followed by compensation ($\beta = .543$), training and development ($\beta = .048$), communication ($\beta = .047$) and organisational support ($\beta = .029$). The beta coefficient of all independent variables are statistically significant at 5 percent significance level ($P < 0.05$). Based on the above model, it is understood that the 5 null hypothesis are rejected and there exists a strong relationship between all independent variables on dependent variable.

Based on the standardised beta coefficient given in the above table the following

Interpretations can be made:

- H01: training and development – Employee retention strategy: since the P value is 0.021 the beta coefficient of the variable is significant and the coefficient (0.048) being positive proves that there exists a positive relation between training and

development and employee retention strategy. In short training and development has positive relationship of 4.8 percent over employee retention strategy.

- H02: compensation– Employee retention strategy: since the P value is 0.019 the β coefficient of the variable is significant and the coefficient (0.543) being positive proves that there exists a positive relation between Compensation and Employee Retention strategy. In short Compensation has positive relationship of 8.6 percent over employee retention strategy.
- H03: job satisfaction – Employee retention strategy : since the P value is 0.021 the β coefficient of the variable is significant and the coefficient (0.550) being positive proves that there exists a positive relation between Job satisfaction and Employee Retention strategy. In short Job satisfaction has positive relationship of 55 percent over employee retention strategy.
- H04: communication - Employee retention strategy : since the P value is 0.021 the β coefficient of the variable is significant and the coefficient (0.550) being positive proves that there exists a positive relation between Job satisfaction and Employee Retention strategy. In short Job satisfaction has positive relationship of 55 percent over employee retention strategy.
- H05: Organisational support - Employee retention strategy : since the P value is 0.042 the β coefficient of the variable is significant and the coefficient (0.029) being positive proves that there exists a positive relation between organisational support and Employee Retention strategy. In short Job satisfaction has positive relationship of 2.9 percent over employee retention strategy.

3.6 SUMMARY

This chapter deals with analysis of data collected . The data was analyzed in three different stages. The first section displays the profile analysis which includes a brief analysis of the demographic profile of the respondents. In the second section the reliability of the measures were tested and found satisfactory. Descriptive analysis of the measures were done as two sections. – Descriptive analysis 1 and Descriptive analysis 2. Descriptive analysis 1 include analysis of each measures belonging to a particular variable. Whereas in Descriptive analysis 2, one sample T test were carried to check whether the responses of the respondents significantly differ from moderate or neutral state of responses. The Linear regression

analysis of the measures was done in the third section and hypothesis formed at the outset were tested. It was found that the Independent variables training and development ,compensation ,job satisfaction communication and organisational support have effect on Dependent Variable employee retention strategy.

CHAPTER 4

FINDINGS, CONCLUSION AND SUGGESTIONS

4.1 INTRODUCTION

The chapter provides an overview of the studies on employee retention strategies in the IT sector, with a focus on Ernakulam. In this chapter, appropriate recommendations were also made based on the research's findings and a succinct conclusion. The findings are based on information from 100 answers from IT businesses. The SPSS software program was used to conduct the statistical analysis. The results are derived from numerous statistical applications used in the study, including percentage analysis, 't' tests, one-way analyses, logistic regression, multiple regression analysis, and structural equation modeling. The outcome demonstrates the stark contrast between organizational variable, organizational effectiveness, and personnel demographics in the IT business.

METHODOLOGY OF THE STUDY

The approach used in the study was both analytical and descriptive. The study relied heavily on primary and secondary data. The descriptive approach is concerned with identifying conceptual concerns, whereas the analytical methodology is concerned with determining numerous variables impacting employee retention tactics in the IT business and measuring the organizational efficacy of the determinants. The study is divided into two parts: a preliminary survey followed by the main investigation. The primary goal of the study is to look at the effects of staff retention methods on organizational effectiveness in the IT business.

OBJECTIVES OF THE STUDY

The study was done with following objectives:

1. To learn about the variables that influence employee retention techniques in the IT sector.
2. To assess the impact of organizational characteristics on workers' perceptions of retention methods.
3. To develop an empirical model of staff retention techniques in the information technology sector.

4.2 SUMMARIZED FINDINGS:

- The study emphasized that "Training enhanced to become more productive and efficient supervisor/manager" and agreed that "Training induced greater management responsibilities to the employees." As a consequence, it also contributes to performance reviews, improving work performance, productive managers and supervisors, and the need for feedback at the conclusion of training. Training employees increases retention as a result. Additionally, through enhancing the working connection, training encourages personal growth among employees and fosters a culture of loyalty. Additionally, it offers employees other abilities to improve their daily lives.
- According to the study, employees in IT companies strongly agreed and gave this statement high consideration, along with the statement that "the salaries offered by the organization are competitive with similar job positions in other organizations to strengthen employee retention," and that "compensation given for employees

during layoffs or any accidents took place within the organization are satisfactory." Offering a competitive salary plan, as a consequence, may make employees feel that the company values their work and time when it comes to retaining personnel.

- Employees in the IT sector are certain about the need of supporting horizontal and vertical communication. They also support open knowledge and information sharing, good senior management communication, and informing the workforce about significant issues. In addition to the aforementioned, it is shown that employees are least likely to think well of senior management who effectively communicates with all levels of the company and most likely to think highly of organizational structure which facilitates horizontal and vertical communication. Therefore, it is essential for the IT sector that organizational structure foster an atmosphere of open discourse (i.e., both horizontal and vertical communication) in the workplace.
- The survey determined how people felt about their jobs in the IT sector. High job security, the ability to work autonomously, solid advancement prospects, appreciation, and agreement with the level of management or supervisory assistance were all greatly favored. Employees in the IT industry were found to give "The promotional opportunities offered by the company is good" the highest level of consideration while giving "The amount of guidance and support from the management/supervisor is satisfactory" the lowest. Therefore, organizational promotions support employee growth and offer a clear path for progress, leading to increased work satisfaction.
- organizational and management support show that those working in the IT sector strongly support creative freedom, the value of employee contribution, recognition for hard work, organization notice for complaints, and assistance with career paths. In addition to the foregoing, it should be emphasized that workers place a higher value on freedom from interference in their work than they do on the organization's contribution to the development of a clearly defined career path. Therefore, boosting efforts to develop precise methods for talent retention might be advantageous for firms. Additionally, career ladders and routes may be useful strategic instruments for attaining the organizational objective to guarantee an organization's ongoing productivity and growth.

The following are the major findings of the study.

4.2.1 DEMOGRAPHIC FINDINGS

1. Majority of the respondents are female as compared to males.
2. Most of the respondents have Age below 25
3. Majority of respondents are from middle level employees
4. They also have an over all experience in the IT sector below 10 years.
5. Most of the respondents are post graduates.

4.2.2 DESCRIPTIVE FINDINGS

Reliability Test was carried out and it shows that Alpha values for all the 4 factors above 0.7. Thus it can be concluded that the Scale has internal consistency and reliability. In the other words, the item that are used in it measures what are intended to measure.

1: Employee retention strategies

- Majority of the respondents are of the view that employee retention strategies develop the employee's alignment with the organisation positively.
- They are also of the opinion that organizational efficiency is increased considerably.
- The mean score of every item is above three which indicate that employee retention strategies have strong influence in employee's retention in same industry itself.

2: training and development

- Majority of the respondents agree that Training induced greater management responsibilities to the employees.
- Since the mean score of every item is four , the respondents agree that Training and development have greater impact on employee retention strategy.

3: Compensation

- Majority of the respondents are of the opinion The salaries offered by this organization are competitive with similar job positions in other organization Strengthening employee retention.
- At the same time they are of the view that Pay hike for employees of this organization are based on performance evaluation.

- Since the mean score of every item is above 3 it indicates that there is a high influence of compensation over employee retention strategy.

4: job satisfaction

- Majority of the respondents are of the opinion The promotional opportunities offered by the company is good.
- at the same time respondents also argues that that Pay hike for employees of this organization are based on performance evaluation.
- Since the mean score of every item is above 3 it indicates that there is a high influence of job satisfaction over employee retention strategy.

5: communication

- Majority of the respondents are of the opinion the Organizational structure encourages horizontal and vertical communication.
- at the same time respondents also argues that Information and knowledge is shared openly within this organization
- Since the mean score of every item is above 3 it indicates that there is a high influence of communication on employee retention strategy.

6: organisational support

- Majority of the respondents are of the opinion the organization succeeds to appreciate the employee's effort.
- Since the mean score of every item is above 3 it indicates that there is a high influence organisational support on employee retention strategy.

4.2.3 REGRESSION ANALYSIS

Regression analysis was conducted to measure the influence of TND, CO, JS, CM and OS on ERS. The independent variables are TND, CO, JS, CM and OS. The dependent variable is ERS.

Following are the results:

1. The correlation coefficient between independent variables (Training and development, Compensation, job satisfaction. communication, organisational support) and dependent variable (employee retention strategy) show a positive correlation.
2. The R square and adjusted R square were almost the same. The Adjusted R square

3. shows that 12.3% variation in ERS and is explained by TND, CO,JS,CM,OS.
4. Durbin-Watson statistic test value is 1.835 .
5. The model is statistically significant at 5% level with F value at .695 .
6. The beta of the coefficient, training and development, compensation, job satisfaction, communication, organisational support are statistically significant at 5% level. (p<0.05).
7. job satisfaction is found to have major positive on employee retention strategy.
8. There exists a positive effect of Compensation factor over the Employee retention strategy, with its beta coefficient of 54.3 percent.

4.2.4 T TEST

The findings related to T test are as follows:

1. It was found that the training and development exerts a high level of influence over the Employee retention strategy.
2. compensation have high impact over the Employee retention strategy.
3. job satisfaction has high effect on Employee retention strategy.
4. organisational support have high impact over the Employee retention strategy.

4.3 THEORETICAL CONTRIBUTION

This study examines the various factors which influences employee retention through a the validation of a theoretical model. For further research, there is a need to search for additional measures and constructs to improve the validity of the model. Findings of the study might be useful for students and academicians as an input for doing similar research in academic fields in future.

4.4 SCOPE FOR FURTHER STUDY

Only Ernakulam-based staff retention tactics were the subject of the current study.

Researchers will be able to explore about

- It is possible to research the techniques used by various businesses, like industrial firms, educational institutions, banks, and the hospitality industry.

- Because the unorganized sector in India contributes a significant portion of the country's GDP, small and medium-sized businesses' employee retention policies are also worth studying.
- The researcher might also concentrate on the advantages of keeping women's talents in the company.
- The researcher may concentrate on figuring out how the psychological contract specifically mediates the Organization Climate, work culture, and intention to remain in the Organization.
- Industry-specific problems with employee retention might be the focus of attention.
- It is possible to research the difficulties in keeping talent in the private sector.
- The similar research may be done in various parts of India.

4.5 SUGGESTION

- The IT sector should make an effort to please workers with sensitive health insurance coverage that is on par with other businesses. In order to solve problems and prevent disputes, a successful company needs open communication from top management to all levels of staff.
- To enhance the working environment, management must also make an effort to recognize high performers. Employees are strongly motivated to work more when they receive praise and recognition at work, which encourages them to be highly productive.
- To increase productivity, the information technology sector ought to encourage staff training. The business will benefit greatly from it.
- IT businesses should make an effort to provide enough awards and recognition for prospective work since doing so creates an emotional tie with the employees who want to stay with the company.
- The IT sector should make an effort to please workers with sensitive health insurance coverage that is on par with other businesses. In order to solve problems and prevent disputes, a successful company needs open communication from top management to all levels of staff.
- To recruit and keep employees in a very competitive employment market, firms should work to improve the employee experience. High levels of work engagement, work passion, job involvement, and employer brand devotion result from a well-structured employee experience.

4.6 CONCLUSION

Retention tactics have become a big problem for the IT business in the present competitive environment. "Employee Retention Strategies in IT Industry: A Study with Reference to Ernakulam District" was the topic of the study. The study used descriptive statistical approaches to look at the various retention tactics to maintain their key workers with the same business. A worker may quit a company for either personal or professional reasons. Retaining every employee in the company is a difficult task. A number of employee retention concepts can reduce turnover and provide a pleasant workplace.

The study concluded that IT companies that offer competitive and alluring salaries are also one of the issues when it comes to keeping their employees because when they notice a small difference in pay, they quickly switch to another organization because IT companies believe hiring new employees or replacing existing ones is more expensive than keeping the current ones. Every IT firm has to improve retention in order to thrive in the cutthroat economic environment, and organizations are working to rethink HR procedures and policies to maintain staff over the long term. Compensation, training and development, incentives and recognition, work-life balance, workplace culture, job satisfaction, welfare, communication, career growth, management or organizational assistance, and respect and fairness were the factors impacting retention in the IT business in this study. The firm can boost productivity and profitability by taking into account the aforementioned variables. Particularly, pay, a nice work environment, and communication may increase retention; as a result, retention has favourably impacted organizational effectiveness.

In order to further organizational goals, the IT industry must figure out how to improve staff retention. The company should also be aware of any possible complaints that keep workers from quitting. There is no one retention policy in the IT business, which is always looking to enhance its HR procedures.

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APPENDIX

EMPLOYEE-RETENTION STRATEGIES IN IT INDUSTRY WITH SPECIAL REFERENCE TO ERNAKULAM DISTRICT

1. GENDER

- Male
- Female
- Others

2. Age

- below 25
- between 26-35
- between 36-45
- above 46

3. Organisational hierarchy

- Top level executives
- Middle- level employees
- Low level employees

4. Educational background

- Under graduate
- Post graduate
- Professional

5. Organisational hierarchy

- top level executives
- middle-level employees
- low level employees

6. Total experience

- 0-10 yr
- 10-20 yr
- above 20 yr

for the following statements, please choose the options given below to state your agreement/ disagreement.

7. TRAINING AND DEVELOPMENT

Measures	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Performance appraisal is key factor for training.					
Training program is designed to meet the individual job requirements.					

Training induced greater management responsibilities to the employees					
Training enhanced to become more productive and efficient supervisor/manager.					
Feedback is necessary after the completion of training program					

8. COMPENSATION

Measures	Strongly agree	Agree	Neutral	disagree	Strongly agree
The salaries offered by this organization are competitive with similar job positions in other organization Strengthening employee retention					
Organization pays annual bonus to employees					
Overtime salary is given to encourage the employees					
Compensation given for employees during layoffs or any accidents took place within the organization are satisfactory					
Pay hike for employees of this organization are based on performance evaluation					

9. JOB SATISFACTION

Measures	Strongly agree	Agree	Neutral	Disagree	Strongly Agree
The amount of job security provided in the organization is high.					

The degree of independency to execute the job is good.					
The promotional opportunities offered by the company is good.					
Token of appreciation helps the employee to enhance job satisfaction.					
The amount of guidance and support from the management/supervisor is satisfactory.					

10. COMMUNICATION

Measure	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Communication is encouraged in this organization.					
Information and knowledge is shared openly within this organization.					
Senior management communicates well with all levels of the organization.					
This organization keeps employees well- informed on matters important to them.					
Organizational structure encourages horizontal and vertical communication.					

11. ORGANISATIONAL SUPPORT

Measure	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
The organization values the employees contribution to its well-being.					
The organization succeeds to appreciate the employees effort					
The organization would notice any complaint from the employees.					
Organization helps to create a clearly defined career path.					
Organization gives freedom to the employee's work in own creative way.					

